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OF THE

DIRECTOR OF THE MINT

FOR THE

FISCAL YEAR ENDED JUNE 30, 1903.



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TREASURY DEPARTMENT,
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REPORT

OF THE

DIRECTOR OF THE MINT.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., November 27, 1903.

SIR: I have the honor to herewith submit the thirty-first annual report of the Director of the Mint, covering the operations of the mints and assay offices of the United States for the fiscal year ending June 30, 1903, with such available statistics for the fiscal year as may be valuable in connection therewith.

COINAGE OF THE YEAR.

The coinage mints at Philadelphia, New Orleans, and San Francisco were in operation throughout the fiscal year and the output in number of pieces was greater than in any previous year. The domestic coinage aggregated 184,578,638 pieces, of the value of \$74,203,000.43. Of this, \$45,721,773 was in gold coin, \$17,972,758 standard silver dollars, \$8,023,751.25 subsidiary silver coin, and \$2,284,691.18 minor coin. The total number of pieces turned out, including coinage for the Philippines, Venezuela, and Colombia, was 205,872,482.

SILVER BULLION NEARLY EXHAUSTED.

The silver dollars were all coined from bullion purchased under the act of July 14, 1890. Of the subsidiary silver, \$2,509,000 was likewise coined from this bullion. Of this bullion there remained on hand June 30, 1903, 17,502,938.35 fine ounces. The entire amount will be used for coinage during the fiscal year 1904.

The limitation of the coinage of subsidiary silver was in a measure removed by the act of March 3, 1903, which permitted the bullion purchased under the act of 1890 to be used to supply this demand. When this bullion is exhausted, which will be before the first session of the Fifty-eighth Congress closes, no more subsidiary coins can be made without further legislation giving authority for the purchase of bullion.

PHILIPPINE AND FOREIGN COINAGE.

At the request of the Secretary of War the purchases of bullion required for the silver coins of the Philippine Islands, authorized by

the act of March 3, 1903, were made by the Director of the Mint, with the approval of the Secretary of the Treasury. Tenders of bullion were invited upon Mondays and Thursdays of each week, and purchases made as seemed advisable in amounts sufficient to keep the mints employed. The mints at Philadelphia and San Francisco confined their operations wholly to the manufacture of Philippine coins during the last three months of the fiscal year. The cost of the bullion and of the coinage has been borne by the Philippine government. The coinage made for the Philippines during the year amounted to 8,037,573.10 pesos in silver and 183,465.30 pesos in minor coin. In addition to these the mint at Philadelphia coined 750,000 pieces in silver for Venezuela and 1,360,000 pieces in silver for Colombia.

EARNINGS AND EXPENDITURES.

A summary of all earnings and expenditures, including seigniorage on silver and minor coin shows that the total earnings and gains exceeded expenditures by \$6,894,448.13. The earnings were as follows:

Parting and refining charges	\$187, 999. 52
Alloy charges	10, 779. 58
Melting, assaying, and stamping charges.....	40, 302. 78
Seigniorage on standard silver dollars.....	5, 395, 395. 10
Seigniorage on subsidiary silver coin.....	878, 934. 51
Seigniorage on minor coin	1, 960, 915. 59
Profits on manufacture of proof coins and medals.....	8, 701. 94
Gains on bullion deposits.....	77, 681. 29
Proceeds from sale of old material.....	4, 963. 71
Received for special assays.....	3, 236. 00
Sale of by-products.....	20, 751. 33
Received for manufacture of counting boards, machinery, etc	4, 020. 32
Received for coinage for Colombia and Venezuela	15, 907. 80
Received for coinage for Philippine government.....	90, 067. 22
Total	8, 699, 656. 69

The expenditures were as follows:

Equipment, Philadelphia mint.....	\$44, 888. 33
Equipment (new machinery), San Francisco mint.....	23, 356. 37
Equipment, Denver mint	4, 237. 42
Transfer of gold coin and bullion between mints and assay offices.....	64, 235. 88
Paid in salaries and wages	1, 156, 875. 06
Contingent expenses (less wastage and loss in sweeps sold).....	436, 677. 40
Wastage and loss on sale of sweeps.....	21, 743. 31
Expense of distributing minor coin.....	41, 682. 25
Loss on bullion shipped to mint.....	275. 88
Loss on recoinage, minor coin.....	11, 236. 66
Total.....	1, 805, 208. 56

THE MINTS.

Elsewhere will be found the detailed reports submitted by the superintendents and operative officers of the several institutions, and for information concerning their operations reference is made thereto.

At the Philadelphia mint the electrolytic refining process was used upon gold bullion of the value of \$4,492,253 at insignificant cost, the amount of platinum recovered offsetting approximately the entire cost of the operations. Experiments are being made with prospects of success for extending this process to bullion of lower grade than has heretofore been treated.

The new mint at Denver will be completed and ready for the installation of the machinery, fixtures, apparatus, etc., during the coming fiscal year, and provision should be made for the officers, clerks, workmen, and supplies required to operate a coinage mint. In the report for this Bureau submitted one year ago the advisability of closing the New Orleans mint was discussed at some length, and the same considerations are now pertinent. Briefly stated they are that with the exhaustion of the stock of silver bullion purchased under the act of July 14, 1890, and the cessation of silver-dollar coinage, the amount of work to be done by the mints will be greatly reduced. The new mint at Denver will add considerably to the coinage capacity of the country just as the requirements are to diminish. The mint at Denver, however, is conveniently located for the coinage of gold, while the mint at New Orleans receives but little gold. In view of the fact that the three mints—at Philadelphia, Denver, and San Francisco—have ample capacity and can do it more economically than four mints can, the recommendation that the New Orleans mint be reduced to an assay office is repeated.

The business of the New York assay office has increased to such proportions that the present building is inadequate. It is a very old building, inconvenient, unsafe, and in constant need of repair. It is urged that provision be made for a new structure.

DEPOSITS OF GOLD BULLION, FISCAL YEAR 1903.

Deposits of bullion may be made at a mint or assay office for conversion into bars for the convenience of the depositor. When delivered to him and disposed of by him they frequently find their way to another one of the Government institutions and are there classified as redeposits. The same applies to transfers of bullion between the mints and assay offices.

The deposits of gold bullion at the mints and assay offices of the United States during the fiscal year ended June 30, 1903, exclusive of the redeposits, were of the value of \$127,004,443.02, against \$132,580,829.88 reported the previous year.

The aggregate of all deposits, including redeposits, is the total of metal operated upon in the year by the mint service. This total of gold bullion received in the fiscal year ended June 30, 1903, was 8,583,900.733 standard ounces of the value of \$159,700,469.83, against 9,068,708.137 standard ounces of the value of \$168,720,141.15 reported the previous year.

The deposits of domestic bullion amounted to 5,187,643.842 standard ounces, of which 1,394,804.149 standard ounces were in a crude condition direct from the miners operating in the various States, 863,874.233 standard ounces of refinery bars (less than 0.992 in fineness), and 2,928,965.460 standard ounces of refined bullion (0.992 in fineness and over) were bullion received from private refineries, chlorination, and cyanide works.

UNCURRENT DOMESTIC GOLD COIN FOR RECOINAGE.

Uncurrent and mutilated domestic gold coin received for recoinage contained 51,648.8 standard ounces of the coinage value in new coin of \$960,907.95. Of this amount 32,941.509 standard ounces were received

over the counter and 18,707.291 standard ounces were received on transfers from the Treasury.

The face value, denominations, and loss on recoinage of the coin referred to are shown in the following table:

UNCURRENT DOMESTIC GOLD COIN.

Denomination.	Face value.		Total.
	Transferred from Treasury.	Purchased over counter.	
Double eagles	\$114,140.00	\$171,680.00	\$285,820.00
Eagles	99,550.00	309,530.00	409,080.00
Half eagles	134,005.00	123,675.00	257,680.00
3-dollar pieces		174.00	171.00
Quarter eagles	3,322.50	13,937.50	17,260.00
Dollars	21.00	433.00	454.00
Total	351,038.50	619,429.50	970,468.00
Loss by recoinage	2,995.88	6,564.17	9,560.05

Foreign bullion containing 877,794.521 standard ounces, of the value of \$16,331,059.02, was also received, of which 698,766.432 standard ounces were unrefined and 179,028.089 standard ounces were refined previous to its receipt at the mint, as shown by the following table:

DEPOSITS OF FOREIGN GOLD BULLION.

Country of production.	Unrefined.		Refined.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Canada:				
British Columbia	55,498.667	\$1,032,533.34		
Klondike, Northwest Territory	331,806.041	6,173,135.70		
Nova Scotia	27,387.053	509,526.56		
Ontario and Quebec	16,501.786	307,009.97		
Mexico	178,266.751	3,316,590.72	17,261.431	\$321,142.90
Central America	37,938.555	705,832.67	127.934	2,380.27
South America	50,990.539	948,661.19	2,079.245	38,683.63
West Indies	276.079	5,135.35		
China	12.674	235.79		
South Africa	88.281	1,642.49		
Great Britain			159,559.479	2,968,548.44
Total	698,766.432	13,000,303.78	179,028.089	3,330,755.24

Foreign gold coin containing 481,094.499 standard ounces of the coining value in United States money of \$8,950,595.28 was deposited.

The following table shows the country of coinage and amount of such deposits:

DEPOSITS OF FOREIGN GOLD COIN.

Country of coinage.	Standard ounces.	Coining value.
Great Britain	419,467.215	\$7,804,041.21
Germany	2,399.902	44,649.33
Spain	159.890	2,974.69
France	117.286	2,182.06
Russia	1,713.478	31,878.66
Mexico	25,351.887	471,718.82
South America	31.626	588.38
Central America	559.910	10,416.93
Other	31,290.305	582,145.20
Total	481,094.499	8,950,595.28

Jewelers' bars, old plate, etc., containing 228,307.625 standard ounces, of the value of \$4,247,582.65, were deposited.

The redeposits contained 1,757,411.446 standard ounces, of the value of \$32,696,026.92, as shown by the following table:

REDEPOSITS OF GOLD BULLION.

Institution at which manufactured.	Institution at which deposited, fine bars.			Total.
	Philadel- phia.	New Orleans.	New York.	
	<i>Standard ounces.</i>	<i>Standard ounces.</i>	<i>Standard ounces.</i>	
Philadelphia.....	269.936			269.936
New York.....		14.071	2,799.537	2,813.608
Denver.....	6,407.824			6,407.824
St. Louis.....	285.201			285.201
Total.....	6,962.961	14.071	2,799.537	9,776.569

Institution at which manu- factured.	Institution at which deposited, unparted bars.					
	Philadelphia.	San Fran- cisco.	Denver.	Helena.	Seattle.	Total.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia...	10.554					10.554
Carson.....		14,069.130				14,069.130
Denver.....	818,425.438		142.343	38.848		818,606.629
Boise.....	70,892.891					70,892.891
Helena.....	129,167.739					129,167.739
Charlotte.....	13,227.722					13,227.722
St. Louis.....	6,185.975					6,185.975
Deadwood.....	51,020.700					51,020.700
Seattle.....	13,382.760	630,851.785			218.992	644,453.537
Total.....	1,102,313.779	644,920.915	142.343	38.848	218.992	1,747,634.877

The following tables exhibit the weight and value of deposits and purchases of gold:

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1902 AND 1903, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of gold.	Fiscal year.		Increase 1903.	Decrease 1903.
	1902.	1903.		
ORIGINAL DEPOSITS.				
Domestic:	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Unrefined	1, 230, 004. 009	1, 394, 804. 149	164, 800. 140	.....
Refinery bars	906, 813. 297	863, 874. 233	.....	42, 939. 064
Refined bullion	2, 949, 119. 770	2, 928, 965. 460	.....	20, 154. 310
Domestic coin:				
Purchased	37, 148. 867	32, 941. 509	.....	4, 207. 358
Treasury transfers	42, 855. 220	18, 707. 291	.....	24, 147. 929
Foreign bullion:				
Unrefined	944, 375. 084	698, 766. 432	.....	245, 608. 652
Refined	33, 306. 212	179, 028. 089	145, 721. 877	.....
Foreign coin	752, 293. 722	481, 094. 499	.....	271, 199. 223
Jewelers' bars, old plate, etc.	230, 303. 973	228, 307. 625	.....	1, 996. 348
Total original deposits	7, 126, 220. 154	6, 826, 489. 287	310, 522. 017	610, 252. 884
REDEPOSITS.				
Fine bars	20, 169. 417	9, 776. 569	.....	10, 392. 848
Unparted bars	1, 922, 318. 566	1, 747, 634. 877	.....	174, 683. 689
Total redeposits	1, 942, 487. 983	1, 757, 411. 446	.....	185, 076. 537
Total gold operated upon	9, 068, 708. 137	8, 583, 900. 733	310, 522. 017	795, 329. 421

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF GOLD BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1902 AND 1903 AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification.	Fiscal year—		Increase.	Decrease.
	1902.	1903.	1903.	1903.
ORIGINAL DEPOSITS.				
Domestic:				
Unrefined.....	\$22,883,788.77	\$25,919,838.76	\$3,066,049.99	.....
Refinery bars.....	16,870,945.07	16,072,078.72	.....	\$798,866.35
Refined bullion.....	54,867,344.55	54,492,380.64	.....	374,963.91
Domestic coin:				
Purchased.....	691,141.74	612,865.33	.....	78,276.41
Treasury transfers.....	797,306.42	348,042.62	.....	449,263.80
Foreign bullion:				
Unrefined.....	17,569,766.45	13,000,303.78	.....	4,569,462.67
Refined.....	619,650.45	3,330,755.24	2,711,104.79	.....
Foreign coin.....	13,996,162.21	8,950,595.28	.....	5,045,566.93
Jewelers' bars, old plate, etc.....	4,284,724.22	4,247,582.65	.....	37,141.57
Total original deposits.....	132,580,829.88	127,004,443.02	5,777,154.78	11,353,541.64
REDEPOSITS.				
Fine bars.....	375,244.92	181,889.65	.....	193,355.27
Unparted bars.....	36,764,066.35	32,514,137.27	.....	4,249,929.08
Total redeposits.....	37,139,311.27	32,696,026.92	.....	4,443,284.35
Total gold operated upon.....	169,720,141.15	159,700,469.94	5,777,154.78	15,796,825.99

DEPOSITS OF SILVER BULLION. FISCAL YEAR 1903.

Deposits of silver bullion may be made at a mint or assay office for conversion into bars, and these, when delivered to the depositor and disposed of by him, may find their way to another one of the Government institutions. These bars, bearing the stamp of the mint service, are then classified as redeposits.

Including silver contained in gold deposits, the deposits and purchases of silver during the fiscal year ended June 30, 1903, exclusive of redeposits, amounted to 15,670,977.38 standard ounces, against 6,063,186.38 standard ounces reported for the previous year. The receipts for Philippine coinage were 8,162,317.11 standard ounces.

The aggregate of all deposits and purchases, including redeposits, at all the mints and assay offices shows the total operations of the mint service. This aggregate of silver received in the fiscal year was 26,398,713.18 standard ounces.

The deposits of domestic bullion amounted to 10,925,031.84 standard ounces, of which 460,767.77 standard ounces were in a crude condition, direct from miners operating in various States, 147,964.80 standard ounces of refinery bars (less than 0.992 in fineness), and 10,316,299.27 standard ounces in refined bullion (fineness of 0.992 and over), being bullion received from private refineries, chlorination and cyanide works.

UNCURRENT DOMESTIC SILVER COIN FOR RECOINAGE.

Uncurrent and mutilated domestic coins were received for recoinage containing 2,278,028.25 standard ounces, of the coinage value in silver dollars of \$2,650,796.51 or the coinage value in new subsidiary coins of \$2,834,249.73.

Of this amount, 2,274,524.68 standard ounces were received from the Treasury and 3,503.57 standard ounces were received over the counter at the various mints and assay offices.

The face value, denomination, and loss on recoinage of the coin referred to is shown by the following table:

UNCURRENT DOMESTIC SILVER COIN.

Denomination.	Face value.		Total.
	Transferred from Treasury.	Purchased over the counter.	
Trade dollars.....		\$252. 00	\$252. 00
Standard dollars.....		1, 777. 00	1, 777. 00
Half dollars.....	\$1, 299, 316. 50	1, 035. 00	1, 300, 351. 50
Quarter dollars.....	930, 416. 25	731. 00	931, 147. 25
Twenty-cent pieces.....	231. 00	3. 40	234. 40
Dimes.....	777, 007. 50	507. 90	777, 515. 40
Half dimes.....	1, 641. 90	47. 15	1, 689. 05
Three-cent pieces.....	131. 83	1. 95	136. 78
Total.....	3, 008, 747. 98	4, 355. 40	3, 013, 103. 38
Loss by recoinage.....	178, 857. 27		178, 857. 27
Gain by recoinage.....		46. 23	46. 23

There was also transferred from the Treasury 512,984.59 standard ounces of the nominal value of \$619,000 in Hawaiian silver coin for recoinage into domestic subsidiary coin.

Denomination.	Face value.	Coining value in United States subsidiary coin
Dollars.....	\$339, 500	\$638, 239
Half dollars.....	238, 500	
Quarter dollars.....	41, 000	
Total.....	619, 000	638, 239
Net gain by recoinage.....		19, 239

Foreign silver bullion unrefined containing 1,233,831.62 standard ounces was received as follows:

Country of production.	Standard ounces.	Coining value,
Canada:		
British Columbia.....	16, 938. 51	\$19, 710. 27
Klondike Northwest Territory.....	79, 235. 13	92, 200. 88
Nova Scotia.....	1, 573. 93	1, 831. 48
Ontario and Quebec.....	3, 570. 06	4, 154. 24
Mexico.....	1, 047, 630. 95	1, 219, 061. 48
Central America.....	69, 296. 05	80, 635. 39
South America.....	15, 564. 54	18, 111. 47
Other.....	22. 45	26. 12
Total.....	1, 233, 831. 62	1, 435, 731. 33

Foreign silver coin containing 24,298.22 standard ounces was deposited. The following table shows the country of coinage:

DEPOSITS OF FOREIGN SILVER COIN.

Country of coinage.	Standard ounces.	Coining value.
Great Britain.....	23. 72	\$27. 60
Germany.....	2. 15	2. 50
Spain.....	161. 76	188. 23
Mexico.....	499. 37	581. 08
South America.....	93. 60	108. 92
Central America.....	10, 057. 58	11, 703. 36
Other.....	13, 460. 04	15, 662. 59
Total.....	24, 298. 22	28, 274. 28

Jewelers' bars, old plate, etc., containing 696,786.27 standard ounces, were deposited.

The redeposits contained 10,727,735.80 standard ounces, as shown by the following table:

REDEPOSITS OF SILVER BARS.

Institution at which manu- factured.	Institution at which deposited (fine bars).				
	Philadel- phia.	San Fran- cisco.	New Orleans.	New York.	Total.
Philadelphia	<i>Standard ozs.</i> 856.59	<i>Standard ozs.</i> 2,990 112.21	<i>Standard ozs.</i> 6,999,813.03	<i>Standard ozs.</i> 42,264.97	<i>Standard ozs.</i> 9,990,781.83
New York	58,583.98		126,970.95		227,819.90
Total	59,440.57	2,990,112.21	7,126,783.98	42,264.97	10,218,601.73

Institution at which manu- factured.	Institution at which deposited, unparted bars.						Mint bars, Philadel- phia.	Standard bars, New Orleans.
	Philadel- phia.	San Francisco.	Denver.	Helena.	Seattle.	Total.		
Philadelphia	<i>Standard ozs.</i> 4.79					<i>Standard ozs.</i> 4.79		
New York							154,902.81	43,321.24
Carson		9,028.13				9,028.13		
Denver	110,257.59		132.87	117.61		110,508.07		
Boise	25,392.70					25,392.70		
Helena	29,458.11					29,458.11		
Charlotte	1,621.17					1,621.17		
St. Louis	1,287.97					1,287.97		
Deadwood	21,001.61					21,001.61		
Seattle	2,937.12	109,396.96			173.39	112,507.47		
Total	191,961.06	118,425.09	132.87	117.61	173.39	310,810.02	154,902.81	43,421.24

The following tables exhibit the weight and value of deposits and redeposits of silver:

WEIGHT OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1902 AND 1903, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year.		Increase, 1903.	Decrease, 1902.
	1902.	1903.		
ORIGINAL DEPOSITS.				
Domestic:	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Unrefined.....	450,531.01	460,767.77	10,236.76	
Refinery bars.....	84,587.38	147,964.80	63,377.42	
Refined bullion.....	1,048,281.02	10,316,299.27	9,268,018.25	
Domestic coin:				
Purchased.....	2,750.34	3,281.20	533.86	
Treasury transfers.....	2,525,019.26	2,274,524.68		250,494.58
Trade dollars purchased.....	108.72	219.37	110.65	
Hawaiian coin, Treasury transfers.....		512,984.59	512,984.59	
Foreign bullion:				
Unrefined.....	1,280,025.88	1,233,831.62		46,194.26
Refined.....		16.59	16.59	
Foreign coin.....	32,516.57	24,298.22		8,218.35
Jeweler's bars, old plate, etc.....	639,366.20	696,786.27	57,420.07	
Total original deposits.....	6,063,186.38	15,670,977.38	9,912,698.19	301,907.19
REDEPOSITS.				
Fine bars.....	1,073,761.87	10,218,601.73	9,141,836.86	
Mint bars.....	203,006.67	154,902.81		48,103.86
Standard bars.....	1,719.91	43,421.24	41,701.33	
Unparted bars.....	339,723.09	310,810.02		28,913.07
Total redeposits.....	1,618,214.54	10,727,735.80	9,186,538.19	77,016.93
Total silver operated upon.....	7,681,400.92	26,398,713.18	19,099,236.38	381,924.12

VALUE OF THE ORIGINAL DEPOSITS AND REDEPOSITS OF SILVER BULLION AT THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEARS 1902 AND 1903, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of deposits of silver.	Fiscal year—		Increase, 1903.	Decrease, 1903.
	1902.	1903.		
ORIGINAL DEPOSITS.				
Domestic:				
Unrefined.....	\$524,254.22	\$536,166.10	\$11,911.88	.....
Refinery bars.....	98,428.95	172,177.21	73,748.26	.....
Refined bullion.....	1,219,817.92	12,001,420.97	10,784,603.05	.....
Domestic coin:				
Purchased.....	3,200.40	3,821.62	621.22	.....
Treasury transfers.....	2,938,204.21	2,616,719.62	.....	\$291,484.59
Trade dollars purchased.....	126.51	255.27	128.75	.....
Hawaiian coin, Treasury transfers.....	.....	596,927.52	596,927.52	.....
Foreign bullion:				
Unrefined.....	1,489,484.65	1,435,731.33	.....	53,753.32
Refined.....	.....	19.30	19.30	.....
Foreign coin.....	37,837.46	28,274.28	.....	9,563.18
Jeweler's bars, old plate, etc.....	743,989.76	810,805.87	66,816.11	.....
Total original deposits.....	7,055,344.08	18,235,319.09	11,534,776.10	354,801.09
REDEPOSITS.				
Fine bars.....	1,219,471.85	11,890,736.55	10,641,264.70	.....
Mint bars.....	236,225.95	180,250.51	.....	55,975.41
Standard bars.....	2,001.35	50,526.53	48,525.18	.....
Unparted bars.....	395,314.14	361,669.83	.....	33,644.31
Total redeposits.....	1,883,013.29	12,483,183.45	10,689,789.88	89,619.72
Total silver operated upon.....	8,938,357.37	30,718,502.54	22,224,565.98	444,420.81

DEPOSITS OF GOLD SINCE 1873.

The value of the deposits of gold bullion, coin, and jewelers' bars at the mints and assay offices of the United States, by fiscal years, since 1873 is exhibited in the following table:

DEPOSITS OF GOLD AT UNITED STATES MINTS AND ASSAY OFFICES SINCE 1873.

Fiscal year ended June 30—	Character of gold deposited.					Total.
	Domestic bullion.	Domestic coin (coining value).	Foreign bullion.	Foreign coin (U. S. coining value).	Jewelers' bars, old plate, etc.	
1873.....	\$28,868,569.78	\$27,116,948.27	\$426,107.44	\$518,542.14	\$774,218.25	\$57,704,385.88
1874.....	29,736,387.82	6,275,367.29	3,162,519.92	9,313,882.47	654,353.56	49,142,511.06
1875.....	34,266,124.52	1,714,311.50	739,439.66	1,111,792.26	724,625.96	38,556,293.90
1876.....	37,590,529.39	417,947.15	1,141,905.76	2,111,083.80	681,819.32	41,943,285.42
1877.....	43,478,103.93	447,339.68	1,931,163.12	2,093,260.73	837,911.25	48,787,778.71
1878.....	48,075,123.76	301,021.79	2,068,679.05	1,316,461.09	907,932.20	52,669,217.89
1879.....	38,549,705.89	198,083.17	1,069,796.89	1,498,819.71	937,751.14	42,254,156.80
1880.....	35,821,705.40	209,328.82	21,200,997.23	40,426,559.63	1,176,505.77	98,835,096.85
1881.....	35,815,036.55	440,776.97	37,771,472.26	55,462,385.74	1,343,430.93	130,833,102.45
1882.....	31,298,511.97	599,356.80	12,783,807.04	20,304,810.78	1,770,166.36	66,756,652.95
1883.....	32,481,612.38	374,129.23	4,727,143.22	6,906,083.80	1,858,107.42	46,347,106.05
1884.....	29,079,596.33	263,117.17	6,023,731.45	9,095,461.45	1,864,769.26	46,326,678.66
1885.....	31,584,436.64	325,210.97	11,221,846.45	7,893,217.77	1,869,363.26	52,894,075.09
1886.....	32,456,493.64	393,545.28	4,317,068.27	5,673,565.04	2,069,077.00	44,909,749.23
1887.....	32,973,027.41	516,984.63	22,571,328.70	9,896,512.28	2,265,219.85	68,223,072.87
1888.....	32,406,306.59	492,512.60	21,741,042.44	14,596,885.03	2,988,750.90	72,225,497.56
1889.....	31,440,778.93	585,066.87	2,136,516.66	4,447,475.99	3,526,597.31	42,136,435.76
1890.....	30,474,900.25	655,474.96	2,691,932.29	5,298,773.93	3,512,013.83	42,663,095.26
1891.....	31,555,116.85	583,847.16	4,054,822.86	8,256,303.80	4,035,710.15	48,485,800.82
1892.....	31,961,546.11	557,967.86	10,935,154.69	14,040,187.70	3,636,603.68	61,131,460.04
1893.....	33,286,167.94	792,470.43	2,247,730.78	6,293,296.33	3,830,176.02	46,449,841.50
1894.....	38,696,951.40	2,093,615.46	15,614,118.19	12,386,406.81	3,118,421.45	71,909,513.31
1895.....	44,371,949.83	1,188,258.21	14,108,435.74	2,278,614.07	3,213,809.43	65,161,067.28
1896.....	53,910,957.02	1,670,055.53	6,572,390.14	3,227,409.06	3,388,622.06	68,769,383.81
1897.....	60,618,239.77	1,015,314.39	9,371,521.03	13,188,013.86	2,810,248.66	87,003,337.71
1898.....	69,881,120.57	1,187,682.99	26,477,370.06	47,210,077.84	2,936,943.37	147,693,194.83
1899.....	76,252,487.23	1,158,307.57	30,336,559.47	32,785,152.48	2,964,683.90	143,497,190.65
1900.....	87,458,836.23	1,389,096.68	22,720,150.22	18,834,495.53	3,517,540.93	133,920,119.59
1901.....	92,929,695.86	1,116,179.86	27,189,659.12	27,906,489.13	3,959,656.64	153,101,680.61
1902.....	94,622,078.39	1,488,448.16	18,189,416.90	13,996,162.21	4,284,724.22	132,580,829.88
1903.....	96,514,298.12	960,907.95	16,331,058.92	8,950,595.28	4,247,582.64	127,004,442.91
Total.	1,428,456,426.50	56,528,625.40	361,874,888.97	407,318,777.74	75,737,336.72	2,329,916,055.33

DEPOSITS OF SILVER AT UNITED STATES MINTS AND ASSAY OFFICES BY FISCAL YEARS
SINCE 1885, REPORTED IN FINE OUNCES.

Fiscal year ended June 30—	Character of silver deposited.					Total.
	Domestic bullion.	Domestic coin.	Foreign bullion.	Foreign coin.	Jewelers' bars, old plate, etc.	
	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>
1885	24,913,394	678,711	1,627,619	867,856	336,981	28,451,591
1886	25,101,639	216,015	1,145,017	628,515	361,316	27,452,532
1887	29,293,372	5,848,585	1,127,213	271,166	396,656	36,936,992
1888	28,921,649	1,202,177	1,290,390	67,549	485,190	31,966,955
1889	29,606,387	391,346	1,063,900	328,276	502,223	31,895,132
1890	29,187,135	466,302	1,852,155	951,162	526,270	32,983,024
1891	50,667,116	637,652	1,767,908	1,970,912	633,073	55,676,661
1892	56,817,518	5,036,216	1,556,618	349,652	572,661	64,332,725
1893	56,976,082	5,346,912	1,738,711	505,171	582,728	65,149,604
1894	15,296,815	5,012,960	994,901	122,725	467,958	22,195,359
1895	6,809,626	3,015,905	1,362,141	15,291	580,125	11,783,088
1896	4,420,770	3,170,768	680,757	150,942	604,386	9,027,623
1897	3,914,985	2,208,953	626,085	101,157	473,755	7,324,935
1898	2,116,690	1,213,050	209,987	6,808	249,468	3,826,003
1899	5,584,912	6,060,986	716,077	19,382	481,751	12,866,108
1900	1,977,978	3,587,992	1,088,019	44,704	557,831	10,256,524
1901	2,466,749	2,613,570	1,306,149	1,250,196	567,647	11,204,311
1902	1,425,060	2,275,090	1,152,023	29,265	575,430	5,456,868
1903	9,832,529	2,511,911	1,110,463	21,869	627,108	14,103,880
Total	388,360,436	51,528,161	22,416,133	11,002,628	9,585,557	482,892,915

^a Includes 461,686 fine ounces Hawaiian coin.

COINAGE OF THE UNITED STATES.

The following table exhibits the domestic coinage during the year by denominations, pieces, and value:

DOMESTIC COINAGE OF THE MINTS OF THE UNITED STATES DURING THE FISCAL YEAR
1903.

Denomination.	Pieces.	Value.
Gold:		
Double eagles.....	1,222,177	\$24,443,540.00
Eagles	634,308	6,343,080.00
Half eagles.....	2,845,589	14,227,945.00
Quarter eagles.....	182,780	456,950.00
Dollars (Louisiana Purchase Exposition).....	250,258	250,258.00
Total.....	5,135,112	45,721,773.00
Silver:		
Standard dollars.....	17,972,785	17,972,785.00
Half dollars.....	5,956,953	2,978,476.50
Quarter dollars.....	10,810,785	2,710,196.25
Dimes.....	23,350,785	2,335,078.50
Total.....	58,121,308	25,996,536.25
Minor:		
5-cent nickels.....	31,786,725	1,589,336.25
1-cent bronze	89,535,493	895,354.93
Total.....	121,322,218	2,484,691.18
Total coinage.....	184,578,638	74,203,000.43

In addition to the above coinage the mints at Philadelphia and San Francisco coined for the Philippines the following:

Denomination.	Number of pieces.
Pesos	7,286,365
50 centavo.....	1,101,595
20 centavo.....	501,282
10 centavo.....	1,001,542
5 centavo.....	2,651,020
1 centavo.....	3,541,020
$\frac{1}{2}$ centavo.....	3,100,020
Total	19,182,844

The mint at Philadelphia also executed the following for the Governments of Venezuela and Colombia:

For Venezuela, 500,000 five-bolivar and 250,000 two-bolivar silver pieces.

For Colombia, 960,000 twenty-centavo and 400,000 five-centavo silver pieces.

All the standard silver dollars embraced in the above table were coined from the balance of the silver bullion on hand purchased under the act of July 14, 1890, and contained 15,445,362.12 standard ounces of silver, costing \$12,577,389.90. The seigniorage or profit on this coinage was \$5,395,395.10, which has been deposited in the Treasury of the United States.

Of the subsidiary coinage executed during the year, \$5,111,084 were from bullion received from the Treasury for recoinage and \$2,509,000 from silver bullion purchased under the provision of section 3526 of the Revised Statutes and under the act of July 14, 1890, \$403,000 from Hawaiian coins redeemed and melted, and \$667.25 from silver purchased, partings, charges, and fractions.

The loss on the recoinage of \$970,468 in worn and uncurrent gold coins was \$9,560.05, and the net loss on the recoinage of \$3,013,103.38 in worn and uncurrent silver coins was \$178,811.04, for which the Treasury of the United States was reimbursed from the appropriation for that purpose. On the transfer from the Treasury of \$619,000 in Hawaiian coin there was a gain of \$19,239.

The number of pieces of domestic coin manufactured by the mints of the United States during the fiscal years 1902 and 1903, and the increase or decrease in the number of pieces coined in the last year named are shown in the following table:

COINAGE OF THE MINTS OF THE UNITED STATES BY PIECES DURING THE FISCAL YEARS 1902 AND 1903, AND THE INCREASE OR DECREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase, 1903.	Decrease, 1903.
	1902.	1903.		
	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>
Gold coins	5,428,551	5,135,112	-----	293,439
Silver dollars	19,402,800	17,972,785	-----	1,430,015
Subsidiary silver coins.....	48,809,654	40,148,523	-----	8,661,131
Minor coins.....	117,778,501	121,322,218	3,543,717	-----
Total.....	191,419,506	184,578,638	3,543,717	10,384,585

The value of the domestic coinage manufactured by the mints of the United States during the fiscal years 1902 and 1903, and the increase or decrease in the nominal value of the coinage during the years named is shown by the following table:

COINAGE OF THE MINTS OF THE UNITED STATES BY VALUE DURING THE FISCAL YEARS 1902 AND 1903, AND THE DECREASE OR INCREASE OF THE SAME DURING THE LATTER YEAR.

Classification of coinage.	Fiscal year.		Increase, 1903.	Decrease, 1903.
	1902.	1903.		
Gold coins	\$61,980,572.50	\$45,721,773.00	-----	\$16,258,799.50
Silver dollars	19,402,800.00	17,972,785.00	-----	1,430,015.00
Subsidiary silver coins.....	10,713,569.45	8,023,751.25	-----	2,689,818.20
Minor coins.....	2,429,736.17	2,484,691.18	\$54,955.01	-----
Total.....	94,526,678.12	74,203,000.43	54,955.01	20,378,632.70

The number of silver dollars coined from bullion purchased under the act of July 14, 1890, from August 13, 1890, to June 30, 1903, aggregated 176,925,385 pieces, containing 136,840,727.70 ounces of fine silver costing \$127,123,130.39, giving a seigniorage of \$49,802,255.61. All profits on the coinage of silver dollars are deposited each month in the Treasury of the United States.

The aggregate number of silver dollars coined from March 1, 1878, to June 30, 1902, under the provisions of the acts of February 28, 1878, July 14, 1890, and March 3, 1891, was 560,170,650, as shown by the following table:

COINAGE OF SILVER DOLLARS.

Coinage under act of—	Amount.
Feb. 28, 1878 (Bland-Allison)	\$378,166,793
From July 14, 1890, to repeal of the purchasing clause of the Sherman Act, Oct. 31, 1893.....	\$36,087,285
From Nov. 1, 1893, to June 12, 1898	42,139,872
Coined under the war-revenue bill approved June 13, 1898	98,698,228
Total under act of July 14, 1890.....	176,925,385
Mar. 3, 1891, (recoinage of trade dollars).....	5,078,472
Total	560,170,650

There are exhibited in the Appendix tables showing, by denominations and values, domestic coins manufactured during the fiscal year, and also tables of the total coinage by denominations, institutions, and years from the establishment of the Mint in 1792.

The following table exhibits the number of fine ounces and value of gold and silver coinage of the United States, by calendar years, since 1873:

COINAGE OF GOLD AND SILVER AT THE MINTS OF THE UNITED STATES SINCE 1873.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	2,758,475	\$57,022,748	3,112,894	\$4,024,748
1874	1,705,441	35,254,630	5,299,421	6,851,777
1875	1,591,050	32,951,940	11,870,635	15,347,893
1876	2,253,284	46,579,453	18,954,777	24,503,308
1877	2,128,493	43,999,864	21,960,246	28,393,045
1878	2,408,400	49,786,052	22,057,548	28,518,850
1879	4,890,499	99,080,080	21,323,498	27,569,776
1880	3,014,163	62,308,279	21,201,232	27,411,694
1881	4,685,162	96,850,890	21,609,970	27,940,164
1882	3,187,317	65,887,685	21,635,469	27,973,132
1883	4,114,581	84,241,990	22,620,701	29,246,968
1884	1,160,601	23,991,756	22,069,935	28,534,866
1885	1,343,519	27,773,012	22,400,433	28,962,176
1886	1,400,240	28,945,542	21,817,064	32,086,709
1887	1,159,664	23,972,383	27,218,101	35,191,081
1888	1,548,046	31,380,808	25,543,242	33,025,606
1889	1,035,899	21,413,931	27,454,465	35,496,683
1890	990,100	20,467,182	30,320,999	39,202,908
1891	1,413,614	29,222,005	21,284,115	27,518,857
1892	1,682,832	34,787,223	9,777,084	12,641,078
1893	2,757,231	56,997,020	6,808,413	8,802,797
1894	3,818,045	79,546,160	7,115,896	9,200,351
1895	2,883,911	59,616,358	4,407,055	5,698,010
1896	2,276,192	47,033,060	17,858,594	23,089,899
1897	3,677,878	76,028,485	14,298,769	18,487,297
1898	3,772,561	77,985,757	17,815,385	23,034,033
1899	5,386,277	111,344,220	20,156,957	26,061,520
1900	4,802,328	99,272,942	28,072,162	36,295,321
1901	4,921,439	101,735,188	23,851,621	30,838,461
1902	2,282,571	47,184,932	23,224,910	30,028,167
Total.....	75,352,840	1,557,681,575	566,138,588	731,977,175

RECOINAGE OF STANDARD SILVER DOLLARS.

No mutilated or uncurrent standard silver dollars were transferred from the Treasury to the mints for recoinage during the fiscal year 1903. There were, however, purchased as bullion 1,777 mutilated silver dollars, which were for use in the manufacture of subsidiary silver coins.

The total number of mutilated and uncurrent silver dollars received and melted at the mints, and at the assay office at New York, since 1883, is shown in the following statement:

Fiscal year.	Amount.	Fiscal year.	Amount.
1885.....	\$621	1894.....	\$15,055
1884.....		1895.....	18,580
1885.....	1,850	1896.....	2,034
1886.....		1897.....	1,898
1887.....	8,292	1898.....	1,365
1888.....	14,055	1899.....	1,734
1889.....	31,042	1900.....	1,341
1890.....	11,977	1901.....	1,786
1891.....	10,800	1902.....	1,893
1892.....	42,884	1903.....	1,777
1893.....	10,500		
		Total.....	179,481

RECOINAGE OF UNCURRENT COIN.

The condition of the current coins has been materially improved by the extensive recoinage of recent years.

The following table shows the face value of abraded subsidiary coin transferred for recoinage, the amount of new coin made therefrom, and the loss and percentage of loss for each fiscal year since 1891.

RESULTS OF RECOINAGE OF UNCURRENT SUBSIDIARY SILVER COIN.

Fiscal year.	Face value.	New coin.	Loss.
1891.....	\$910,046.69	\$861,680.41	\$48,366.28
1892.....	7,118,602.78	6,937,886.02	180,716.76
1893.....	7,618,198.25	7,381,289.58	236,908.67
1894.....	7,184,472.17	6,924,753.05	259,719.12
1895.....	4,361,761.36	4,161,820.73	199,940.63
1896.....	4,627,141.46	4,377,258.40	249,883.06
1897.....	3,197,998.50	3,048,861.64	149,136.86
1898.....	6,109,772.32	5,820,159.16	289,613.16
1899.....	8,584,304.26	8,098,485.18	485,819.08
1900.....	5,261,070.35	4,950,088.96	310,981.39
1901.....	3,832,280.69	3,613,021.59	219,259.10
1902.....	3,333,437.06	3,141,548.04	191,889.02
1903.....	3,008,747.98	2,829,890.71	178,857.27
Total.....	65,147,833.87	62,146,743.47	3,001,090.40

BARS MANUFACTURED.

During the fiscal year 1903 there were manufactured by the mints and assay offices of the United States gold and silver bars of the value of \$91,848,484.33, as follows:

GOLD AND SILVER BARS MANUFACTURED DURING THE FISCAL YEAR 1903.

Description.	Standard ounces.	Value.
Gold.....	4,677,615.791	\$87,025,401.24
Silver.....	4,144,837.07	4,823,083.09
Total.....		91,848,484.33

Tables will be found in the Appendix showing in detail the character of bars manufactured at each institution during the year.

WORK OF THE GOVERNMENT REFINERIES.

There were received and operated upon by the refineries connected with the mints at Philadelphia, San Francisco, and New Orleans and the assay office at New York during the fiscal year 1903 gold bullion containing 3,018,506.520 standard ounces, and silver bullion containing 5,979,041.41 standard ounces, of the total coining value of \$63,115,690.80, as shown by the following table:

REFINERY OPERATIONS, FISCAL YEAR 1903.

Institution.	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Coining value.	
Philadelphia	1,378,730.392	\$25,650,797.99	2,516,909.15	\$2,928,767.01	\$28,579,565.00
San Francisco	819,775.343	15,251,634.27	436,066.46	507,422.78	15,759,057.05
New Orleans	37,012.066	688,596.57	81,467.80	94,798.89	783,395.46
New York	782,988.720	11,567,231.99	2,941,598.00	3,426,411.30	17,993,673.29
Total	3,018,506.521	56,158,260.82	5,979,041.41	6,957,429.98	63,115,690.80

In order to show the amount of the above-mentioned silver bullion refined by the Government refineries on which charges were received, and the amount handled for parting purposes, the following table is presented:

SILVER BULLION ON WHICH CHARGES WERE COLLECTED.

Silver bullion refined.	Phila- delphia.	San Fran- cisco.	New Orleans.	New York.	Total.
Bullion on which charges were collected	<i>Standard ozs.</i> 387,610.03	<i>Standard ozs.</i> 186,279.65	<i>Standard ozs.</i> 10,961.20	<i>Standard ozs.</i> 2,597,222.08	<i>Standard ozs.</i> 3,182,105.96
Silver owned by the Government returned by the refinery for parting purposes on which there were no charges	2,127,699.22	249,786.83	70,503.60	1,100,847.25	3,548,836.90
Total	2,515,339.25	436,066.48	81,467.80	3,698,069.33	6,730,912.86

The figures given above represent the amount of silver received by the melter and refiner and charged to the refinery, but as it was used over and over it does not represent the whole amount of silver used or sent to the refinery.

PURCHASE OF SILVER.

The repeal on November 1, 1893, of the purchasing clause of the act of July 14, 1890, limited the purchase of silver bullion to that contained in deposits of gold bullion, fractions of silver deposited for return in fine bars, the amount retained in payment for charges on silver deposits, surplus bullion returned by the operative officers at the close of the fiscal year, and uncurrent domestic silver coin.

The following table shows the amount and cost of silver bullion purchased for the subsidiary silver coinage during the fiscal year ended June 30, 1903:

SILVER PURCHASES FOR SUBSIDIARY COINAGE DURING THE FISCAL YEAR 1903.

Stock.	Standard ounces.	Cost.
Partings, charges, and fractions purchased.....	604,502.31	\$273,235.47
Hawaiian coins redeemed and melted.....	512,984.59	619,000.00
Melted domestic assay coins purchased.....	718.57	851.99
Mutilated domestic coins purchased.....	2,424.99	1,093.99
Surplus bullion.....	26,726.20	12,141.37
Total.....	1,147,356.66	906,322.82

QUANTITY AND COST OF SILVER PURCHASED FOR SUBSIDIARY COINAGE AT EACH MINT AND AT THE ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR 1903.

Institution.	Standard ounces.	Cost.
Mint at Philadelphia.....	227,627.02	\$103,003.69
Mint at San Francisco.....	708,702.52	708,317.33
Mint at New Orleans.....	15,999.93	7,340.47
Assay office at New York.....	195,027.19	87,661.33
Total.....	1,147,356.66	906,322.82

In the following table are shown the amount and cost of silver for the subsidiary coinage, the sources from which the metal was obtained, the coinage derived, and seigniorage on same during the fiscal year 1903:

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, AMOUNT AND COST USED IN COINAGE, COINAGE DERIVED THEREFROM, AND SEIGNIORAGE ON SAME, DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

Sources from which bullion was obtained.	Standard ounces.	Cost.	Standard ounces used in coinage.	Cost	Coinage.	Seigniorage.
MINT AT PHILADELPHIA.						
Uncurrent coins transferred from Treasury....	1,704,803.25	\$2,121,061.58	3,125,783.75	\$3,889,000.00	\$3,889,000.00	.....
Amount transferred from act July 14, 1890, under act of Mar. 14, 1900.....	555,391.25	452,263.45	555,391.25	452,263.45	691,000.00	\$238,736.55
Amount transferred from act July 14, 1890, under act of Mar. 14, 1903.....	814,198.75	663,014.29	814,198.75	663,014.29	1,013,000.00	349,985.71
Partings, charges, and fractions purchased.....	208,538.62	93,884.97	536.30	280.81	667.25	386.44
Melted assay coins purchased.....	718.57	851.99				
Mutilated coins purchased.....	1,828.40	823.09				
Surplus bullion purchased.....	16,541.43	7,443.64				
Total.....	3,302,020.27	3,339,343.01	4,495,910.05	5,004,558.55	5,593,667.25	589,108.70
MINT AT SAN FRANCISCO.						
Uncurrent coins transferred from Treasury....	86,068.78	107,084.00	86,088.78	107,084.00	107,084.00	.....
Amount transferred from act July 14, 1890, under act of Mar. 14, 1900.....	486,268.75	395,975.80	486,268.75	395,975.80	605,000.00	209,024.20
Hawaiian coins redeemed and melted under act Jan. 14, 1903.....	512,984.59	619,000.00	323,911.25	391,297.26	403,000.00	11,702.74
Partings, charges, and fractions purchased.....	185,529.64	84,618.37	.....	.....	.....	.....
Mutilated coins purchased.....	52.70	23.50				
Surplus bullion purchased.....	10,135.59	4,675.46	.....	.....	.....	.....
Total.....	1,281,040.05	1,211,377.13	896,268.78	894,357.06	1,115,084.00	220,726.94

QUANTITY AND COST OF SILVER OBTAINED BY TRANSFER AND PURCHASE FOR SUBSIDIARY SILVER COINAGE, ETC.—Continued.

Sources from which bul- lion was obtained.	Standard ounces.	Cost.	Standard ounces used in coinage.	Cost.	Coinage.	Seignior- age.
MINT AT NEW ORLEANS.						
Unenrrent coins trans- ferred from Treasury	483,652.65	\$601,745.13	896,181.25	\$1,115,000.00	\$1,115,000.00	.....
Amount transferred from act of July 14, 1890, under act of Mar. 14, 1900.....	160,750.00	130,901.13	160,750.00	130,901.13	200,000.00	\$69,098.87
Partings, charges, and frac- tions purchased.....	15,406.86	7,070.80	}	}	}	}
Mutilated coins purchased.	513.89	247.10				
Surplus bullion purchased.	49.18	22.27				
Total.....	660,402.58	739,986.73	1,056,931.25	1,245,901.13	1,315,000.00	69,098.87
SUMMARY.						
Uncurrent coins trans- ferred from Treasury	2,274,524.68	2,829,890.74	4,108,053.78	5,111,084.00	5,111,084.00	.....
Amount transferred from act of July 14, 1890, under act of Mar. 14, 1900.....	1,202,410.00	979,110.38	1,202,410.00	979,140.38	1,496,000.00	516,859.62
Amount transferred from act of July 14, 1890, under act of Mar. 3, 1903.....	814,198.75	663,014.29	814,198.75	663,014.29	1,013,000.00	349,985.71
Hawaiian coins redeemed and melted, act of Jan. 14, 1903	512,984.50	619,000.00	323,911.25	391,297.26	103,000.00	11,702.74
Partings, charges, and frac- tions purchased.....	409,475.12	185,574.14	}	}	}	}
Melted assay coins pur- chased	748.57	851.99				
Mutilated coins purchased.	2,424.99	1,093.99				
Surplus bullion purchased.	26,726.20	12,141.37				
Total.....	5,243,162.90	5,290,706.87	6,449,110.08	7,144,816.74	8,923,751.25	878,954.51

The total available stock of silver for the subsidiary coinage, the cost, the amount used in coinage during the fiscal year, and balance on hand June 30, 1903, are set forth, by institutions, in the following table:

SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR 1903.

Stock.	Standard ounces.	Cost.
MINT AT PHILADELPHIA.		
Silver bullion on hand July 1, 1902	1,898,374.49	\$2,059,531.11
Uncurrent coins transferred from Treasury	1,704,803.25	2,121,061.58
Partings, charges, and fractions purchased.....	208,538.62	93,884.97
Amount transferred from act of July 14, 1890, under provisions of act Mar. 14, 1900	555,391.25	452,263.45
Amount transferred from act of July 14, 1890, under provisions of act Mar. 3, 1903	814,198.75	663,014.29
Melted assay coins purchased.....	718.57	851.99
Mutilated coins purchased.....	1,828.40	823.09
Surplus bullion purchased.....	16,544.43	7,443.64
Total.....	5,200,394.76	5,398,874.12
Used in coinage fiscal year 1903.....	4,495,910.05	5,004,558.55
Silver contained in unparted gold bars sold.....	16.35	7.36
Sold in sweeps.....	10,612.32	5,502.70
Wasted by operative officers.....	13,977.61	7,198.84
Balance on hand July 1, 1903	679,878.43	381,606.67
Total.....	5,200,394.76	5,398,874.12
MINT AT SAN FRANCISCO.		
Silver bullion on hand July 1, 1902.....	31,288.71	15,461.39
Uncurrent coins transferred from Treasury.....	86,068.78	107,084.00
Partings, charges, and fractions purchased.....	185,529.64	84,618.37

SILVER FOR SUBSIDIARY COINAGE, FISCAL YEAR, 1903—Continued.

Stock.	Standard ounces.	Cost.
MINT AT SAN FRANCISCO—continued.		
Amount transferred from act of July 14, 1890, under provisions of act of Mar. 14, 1900.....	486,268.75	\$395,975.80
Hawaiian coins redeemed and melted, act Jan. 11, 1903.....	512,984.59	619,000.00
Mutilated coins purchased.....	52.70	23.50
Surplus bullion purchased.....	10,135.59	4,675.46
Total.....	1,312,328.76	1,226,838.52
Used in coinage fiscal year 1903.....	896,248.78	894,357.06
Sold in sweeps.....	5,134.84	2,429.40
Wasted by operative officers.....	2,094.05	965.98
Balance on hand July 1, 1903.....	408,851.09	329,086.08
Total.....	1,312,328.76	1,226,838.52
MINT AT NEW ORLEANS.		
Silver bullion on hand July 1, 1902.....	597,488.76	743,365.80
Uncurrent coins transferred from Treasury.....	483,652.65	601,745.13
Partings, charges, and fractions purchased.....	15,406.86	7,070.80
Amount transferred from act of July 14, 1890, under provisions act Mar. 14, 1900.....	160,750.00	130,901.13
Mutilated coins purchased.....	543.89	247.40
Surplus bullion purchased.....	49.18	22.27
Total.....	1,257,891.34	1,483,352.53
Used in coinage fiscal year 1903.....	1,056,931.25	1,245,901.13
Sold in sweeps.....	11,989.32	5,429.18
Wasted by operative officers.....	3,990.45	1,826.81
Balance on hand July 1, 1903.....	184,980.32	230,195.41
Total.....	1,257,891.34	1,483,352.53
SUMMARY.		
Silver bullion on hand July 1, 1902.....	2,527,151.96	2,818,358.30
Uncurrent coins transferred from Treasury.....	2,274,524.68	2,829,890.71
Partings, charges, and fractions purchased.....	409,475.12	185,574.14
Amount transferred from act of July 14, 1890, under provisions of act Mar. 14, 1900.....	1,202,410.00	979,140.38
Amount transferred from act of July 14, 1890, under provisions of act Mar. 3, 1903.....	814,198.75	663,014.29
Hawaiian coins redeemed and melted under provisions of act Jan. 14, 1903.....	512,984.59	619,000.00
Melted assay coins purchased.....	718.57	851.99
Mutilated coins purchased.....	2,424.99	1,093.99
Surplus bullion purchased.....	26,726.20	12,141.37
Total.....	7,770,614.86	8,109,065.17
Used in coinage fiscal year 1903.....	6,449,090.08	7,144,816.74
Silver contained in unparted bars sold.....	16.35	7.36
Sold in sweeps.....	27,736.48	13,361.28
Wasted by operative officers.....	20,062.11	9,991.63
Balance on hand July 1, 1903.....	1,273,709.84	940,888.16
Total.....	7,770,614.86	8,109,065.17

The amount and cost of silver purchased under act of July 14, 1890, the amount of such bullion consumed in the coinage of standard silver dollars, the number of dollars coined, and seigniorage derived therefrom, from August 13, 1890 (date when law went into effect), to June 30, 1903, together with the amount of such bullion used in the coinage of subsidiary coins under provisions of the act of March 14, 1900, and March 3, 1903, with the coinage and seigniorage on same, are exhibited in the following table:

AMOUNT AND COST OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, AND USED IN THE COINAGE OF STANDARD SILVER DOLLARS AND SUBSIDIARY SILVER COIN, WASTED AND SOLD IN SWEEPS, AND SEIGNIORAGE ON SAME, FROM AUGUST 13, 1890, TO JUNE 30, 1903.

Disposition.	Fine ounces.	Cost.
Total amount purchased and cost of same	168,674,682.53	\$155,931,002.25
Used in coinage of standard silver dollars to June 30, 1903.....	136,840,727.70	127,123,130.39
Used in coinage of subsidiary silver to June 30, 1903.....	14,267,445.80	12,908,774.06
Wasted and sold in sweeps	63,570.37	62,535.64
Transferred to subsidiary silver purchase account	.31	.25
Total amount used	151,171,744.18	140,094,440.34
Balance on hand June 30, 1903	17,502,938.35	15,836,561.91
Total	168,674,682.53	155,931,002.25

Disposition.	Coinage.	Seigniorage.
Standard silver dollars coined to June 30, 1903.....	\$176,925,385.00	\$49,802,255.61
Subsidiary silver coined to June 30, 1903.....	19,723,443.30	6,814,669.24

BALANCE OF SILVER BULLION PURCHASED UNDER ACT OF JULY 14, 1890, ON HAND AT EACH MINT JULY 1, 1903.

Institution	Fine ounces.	Cost.
Mint at Philadelphia	10,633,114.27	\$9,620,783.34
Mint at San Francisco	1,765,357.59	1,597,285.49
Mint at New Orleans	5,104,466.49	4,618,193.08
Total.....	17,502,938.35	15,836,561.91

BALANCES OF SILVER BULLION.

The balances of silver bullion on hand July 1, 1903, at the mints and assay offices of the United States, for the coinage of standard silver dollars, subsidiary silver coins, and for payment of deposits of silver bullion in fine bars, were as follows:

Items.	Standard ounces.	Cost.
Purchased under act of July 14, 1890.....	19,447,709.27	\$15,836,561.91
For subsidiary silver coinage	1,273,709.84	940,888.16
Held at United States assay office at New York for payment of deposits in fine bars.....	657,663.30	352,368.94
Total.....	21,379,082.41	17,129,819.01

MARKET PRICE OF SILVER DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

For the twelve months ending June 30, 1903, the price of silver, 0.925 fine (British standard), ranged from 21 $\frac{1}{4}$ d. to 25 $\frac{1}{4}$ d., the average price being 23.3280d. At the lowest price the equivalent for an ounce, fine, in United States money was \$0.48442; the highest \$0.55350, and at the average price \$0.51137. At the lowest price the bullion value

of the standard silver dollar was \$0.37466; at the highest price \$0.42809, and at the average price \$0.39550. The following table displays the monthly fluctuations:

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE, EACH MONTH, DURING THE FISCAL YEAR 1903.

Month.	Highest.	Lowest.	Average price per ounce per ounce British standard, 0.925.	Equivalent value of a fine ounce with exchange at par (\$4.8665).	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1902.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
July	24 $\frac{7}{16}$	24 $\frac{3}{16}$	24.3680	\$0.53417	\$4.8800	\$0.53586	\$0.53152
August	24 $\frac{7}{16}$	24 $\frac{3}{16}$	24.2259	.53106	4.8748	.53197	.53250
September	24 $\frac{1}{16}$	23 $\frac{9}{16}$	23.8750	.52326	4.8603	.52270	.52269
October	23 $\frac{11}{16}$	23 $\frac{1}{16}$	23.4004	.51296	4.8626	.51255	.51162
November	23 $\frac{1}{16}$	21 $\frac{11}{16}$	22.6925	.49731	4.8714	.49758	.49705
December	22 $\frac{3}{8}$	21 $\frac{13}{16}$	22.2067	.48679	4.8701	.48694	.48653
1903.							
January	22 $\frac{3}{8}$	21 $\frac{1}{16}$	21.9838	.48191	4.8689	.48214	.48213
February	22 $\frac{5}{16}$	21 $\frac{7}{16}$	22.1093	.48466	4.8753	.48553	.48479
March	22 $\frac{1}{16}$	22 $\frac{9}{16}$	22.6000	.49322	4.8702	.49359	.49355
April	25 $\frac{1}{16}$	22 $\frac{9}{16}$	23.3550	.51196	4.8718	.51253	.51255
May	25 $\frac{1}{16}$	24 $\frac{5}{16}$	24.8894	.54560	4.8813	.54709	.54775
June	24 $\frac{9}{16}$	24 $\frac{5}{16}$	24.3300	.53334	4.8779	.53457	.53519
Average			23.3280	.51137	4.8720	.51192	.51149

HIGHEST, LOWEST, AND AVERAGE PRICE OF SILVER BULLION AND VALUE OF A FINE OUNCE EACH MONTH DURING THE CALENDAR YEAR 1902.

Months.	Highest.	Lowest.	Average price per ounce, British standard, 0.925.	Equivalent value of a fine ounce with exchange at par, \$4.8665.	Average monthly price at New York of exchange on London.	Equivalent value of a fine ounce based on average monthly price and average rate of exchange.	Average monthly New York price of fine bar silver.
1902.	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
January	26 $\frac{1}{16}$	25 $\frac{5}{16}$	25.6250	\$0.56173	\$4.8716	\$0.56231	\$0.56302
February	25 $\frac{5}{16}$	25 $\frac{5}{16}$	25.4140	.55711	4.8749	.55806	.55833
March	25 $\frac{7}{16}$	24 $\frac{13}{16}$	25.0078	.54820	4.8773	.54938	.54923
April	24 $\frac{7}{16}$	23 $\frac{5}{16}$	24.3221	.53316	4.8788	.53449	.53452
May	24 $\frac{1}{16}$	23 $\frac{5}{16}$	23.6990	.51950	4.8731	.52021	.52000
June	24 $\frac{7}{16}$	23 $\frac{15}{16}$	24.1850	.53016	4.8764	.53122	.53085
July	24 $\frac{7}{16}$	24 $\frac{3}{16}$	24.3680	.53417	4.8800	.53566	.53152
August	24 $\frac{7}{16}$	24 $\frac{3}{16}$	24.2259	.53106	4.8748	.53197	.53250
September	24 $\frac{1}{16}$	23 $\frac{9}{16}$	23.8750	.52326	4.8603	.52270	.52269
October	23 $\frac{11}{16}$	23 $\frac{1}{16}$	23.4004	.51296	4.8626	.51255	.51162
November	23 $\frac{1}{16}$	21 $\frac{11}{16}$	22.6925	.49731	4.8714	.49758	.49705
December	22 $\frac{3}{8}$	21 $\frac{13}{16}$	22.2067	.48679	4.8701	.48694	.48653
Average			24.0851	.52795	4.8726	.52858	.52815

DISTRIBUTION OF SILVER DOLLARS.

During the fiscal year 1903 the number of silver dollars distributed from the mints was 1,792,729, against 9,739,511 during the fiscal year 1902, a decrease in the distribution of these pieces during the fiscal year 1903 of 7,946,782.

The number of silver dollars on hand, the amount transferred, the coinage, and the distribution from each mint is shown in the following table:

DISTRIBUTION OF SILVER DOLLARS FROM THE MINTS, FISCAL YEAR 1903.

Items.	Philadelphia.	San Francisco.	New Orleans.	Total.
	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
In mints June 30, 1902.....	94,352,951	55,801,122	18,033,000	168,190,076
Transferred from Treasury for storage.....	500,000	.....	.....	500,000
Coinage, fiscal year 1903.....	8,026,785	2,030,000	7,916,000	17,972,785
Total.....	102,879,739	57,834,122	25,949,000	186,662,861
In mints June 30, 1903.....	102,413,954	56,937,453	25,518,725	184,870,132
Distributed from mints.....	465,785	896,669	430,275	1,792,729

THE CIRCULATION OF SILVER DOLLARS.

The following table exhibits the total number of silver dollars coined, the number held by the Treasury for the redemption of certificates and Treasury notes, the number held in excess of outstanding certificates, and the number in circulation since November 1, 1886:

COINAGE, OWNERSHIP, AND CIRCULATION OF SILVER DOLLARS.

Date	Total coinage.	In the Treasury.		In circulation.
		Held for payment of certificates outstanding.	Held in excess of certificates outstanding.	
1886 (November 1).....	214,433,386	100,306,800	82,624,131	61,502,155
1887 (November 1).....	277,110,157	160,713,957	53,461,575	62,934,625
1888 (November 1).....	309,750,890	229,783,152	20,196,288	59,771,450
1889 (November 1).....	313,638,001	277,319,944	6,219,577	60,098,480
1890 (November 1).....	380,988,466	308,206,177	7,072,725	65,709,561
1891 (November 1).....	409,475,368	321,142,642	26,197,265	62,135,461
1892 (November 1).....	416,412,835	321,552,532	30,187,848	61,672,455
1893 (November 1).....	419,332,550	325,717,232	31,889,500	58,725,818
1894 (November 1).....	421,776,408	331,143,301	34,189,437	56,443,670
1895 (November 1).....	423,289,309	342,409,501	22,525,713	58,351,092
1896 (November 1).....	439,552,141	366,463,504	14,897,835	58,190,802
1897 (November 1).....	452,713,792	372,838,919	19,678,095	60,196,778
1898 (November 1).....	466,836,597	398,753,504	4,645,838	63,437,255
1899 (July 1).....	480,251,231	406,085,504	10,783,976	63,381,751
1900 (July 1).....	498,496,215	416,015,000	15,826,299	66,654,916
1901 (July 1).....	522,795,065	435,011,000	18,688,931	69,092,134
1902 (July 1).....	542,197,865	453,997,000	17,430,812	70,770,053
1903 (July 1).....	560,170,650	454,733,013	30,682,416	74,755,221

SEIGNIORAGE ON SILVER COINAGE.

The balance of profits on the coinage of silver on hand in the mints June 30, 1902, was \$96,823.98.

The total seigniorage on the coinage of silver during the fiscal year 1903 was \$6,274,329.61, of which \$5,395,395.10 was from the coinage of standard silver dollars, \$867,231.77 from the coinage of subsidiary silver coins, and \$11,702.74 from the recoinage of Hawaiian silver coins into United States subsidiary coins.

Including the balance on hand at the mints July 1, 1878, the net seigniorage on silver coined from that date to June 30, 1903, aggregated \$128,030,849.45.

The seigniorage on standard silver dollars under the act of July 14, 1890, from August 13, 1890 (the date the act went into effect), to June 30, 1903, was \$49,802,254.61.

The amount of seigniorage deposited in the Treasury during the fiscal year was \$6,358,303.81, leaving a balance on hand at the mints on June 30, 1903, of \$12,849.78.

A table showing the seigniorage on silver coinage at each mint and the disposition of the same will be found in the Appendix.

APPROPRIATIONS AND EXPENDITURES.

The act approved April 28, 1902, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June 30, 1903, contained specific appropriations for the support of the mints and assay offices of the United States, amounting in the aggregate to \$1,164,950.

Acts approved June 6, 1900, June 28, 1902, and March 3, 1903, contained the following specific appropriations:

New machinery and appliances, mint at Philadelphia.....	\$440, 185
New machinery and appliances, mint at San Francisco.....	30, 000
New machinery and appliances, mint at Denver.....	225, 000

The expenditures for these appropriations have been—

Mint at Philadelphia.....	\$394, 609. 17
Mint at San Francisco.....	23, 356. 37
Mint at Denver.....	4, 237. 42

In addition to the expenditures from the specific appropriations there were expended during the fiscal year the following amounts from the general appropriation contained in act of July 14, 1890:

Storage of silver bullion (all expended at mint at Philadelphia).....	\$45, 849. 45
Coinage of silver bullion:	
Mint at Philadelphia.....	\$46, 378. 38
Mint at San Francisco.....	18, 176. 00
Mint at New Orleans.....	178, 640. 81
	<u>243, 195. 19</u>

APPROPRIATIONS AND EXPENDITURES FOR FISCAL YEAR 1903.

APPROPRIATIONS.

Institution.	Salaries.	Wages of workmen.	Contingent expenses.	Storage of silver bullion.	Coinage of silver bullion.	Total.
Philadelphia.....	\$12, 050. 00	<i>a</i> \$488, 753. 60	<i>b</i> \$110, 381. 94			\$641, 185. 54
San Francisco.....	41, 100. 00	<i>c</i> 207, 000. 00	<i>d</i> 75, 000. 00			323, 100. 00
New Orleans.....	31, 950. 00	20, 000. 00	7, 500. 00			59, 450. 00
Carson.....	5, 000. 00	5, 600. 00	2, 200. 00			12, 800. 00
New York.....	39, 250. 00	27, 500. 00	10, 000. 00			76, 750. 00
Denver.....	15, 250. 00	22, 000. 00	6, 500. 00			43, 750. 00
Helena.....	5, 450. 00	14, 500. 00	4, 000. 00			23, 950. 00
Boise.....	3, 400. 00	8, 300. 00	3, 750. 00			15, 450. 00
Charlotte.....	2, 750. 00	1, 080. 00	920. 00			4, 750. 00
St. Louis.....	3, 000. 00	1, 000. 00	750. 00			4, 750. 00
Deadwood.....	3, 200. 00	3, 700. 00	2, 250. 00			9, 150. 00
Seattle.....	10, 000. 00	27, 000. 00	9, 000. 00			46, 000. 00
Total.....	202, 400. 00	826, 433. 60	232, 251. 94			1, 261, 085. 54

a Includes \$34,019.78 received from Philippine revenues as charges for coinage; \$1,620 charges on Venezuelan coinage; \$2,947.72 charges received for manufacturing machinery for mint at San Francisco; \$49.55 charges received for manufacturing machinery for mint at New Orleans; \$14.37 charges received for manufacturing counting boards for assistant treasurer United States at St. Louis; \$59.12 charges received for manufacturing counting boards for assistant treasurer at Cincinnati, and \$43.06 charges received for manufacturing trucks and sliding board for assistant treasurer United States at Philadelphia.

b Includes \$9,047.44 received from Philippine revenues as charges for coinage; \$428 charges on Venezuelan coinage; \$800.18 charges received for manufacturing and shipping machinery to mint at San Francisco; \$28.54 charges received for manufacturing and shipping machinery to mint at New Orleans; \$5.87 charges received for manufacturing counting boards for assistant treasurer United States at St. Louis; \$23.71 charges received for manufacturing counting board for assistant treasurer at Cincinnati; \$48.20 charges received for manufacturing trucks and sliding board for assistant treasurer at Philadelphia.

c Includes \$32,000 received from Philippine revenues as charges on coinage.

d Includes \$15,000 received from Philippine revenues as charges on coinage.

REPORT OF THE DIRECTOR OF THE MINT.

APPROPRIATIONS AND EXPENDITURES, FISCAL YEAR 1903.

EXPENDITURES.

Institution.	Salaries.	Wages of workmen.	Contingent expenses.	Storage of silver bullion.	Coinage of silver bullion.	Total.
Philadelphia	\$42,050.00	\$138,381.27	\$87,988.44	\$45,849.45	\$46,378.38	\$660,647.54
San Francisco.....	41,097.78	177,573.99	56,260.22	.....	18,176.00	293,107.99
New Orleans.....	29,662.09	11,960.91	6,664.77	.....	178,640.81	229,928.58
Carson.....	5,000.00	5,556.50	1,574.97	.....	.....	12,131.47
New York.....	38,886.32	27,374.22	9,998.76	.....	.....	76,259.30
Denver.....	15,250.00	21,803.40	4,933.09	.....	.....	41,986.49
Helena.....	5,450.00	13,953.50	3,766.21	.....	.....	23,169.71
Boise.....	3,400.00	7,690.00	2,577.16	.....	.....	13,667.16
Charlotte.....	2,750.00	1,080.00	757.82	.....	.....	4,587.82
St. Louis.....	3,000.00	1,000.00	264.37	.....	.....	4,264.37
Deadwood.....	3,200.00	3,665.00	1,939.32	.....	.....	8,804.32
Seattle.....	10,000.00	26,691.50	8,675.21	.....	.....	45,366.71
Total.....	199,716.19	739,730.29	185,400.34	45,849.45	243,195.19	1,413,921.46

EARNINGS AND EXPENDITURES OF THE REFINERIES OF THE COINAGE MINTS AND THE ASSAY OFFICE AT NEW YORK DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

The earnings of the refineries comprised the following items: Charges received for parting and refining bullion, \$187,999.52; surplus bullion recovered, \$53,234.96; amount received from sale of by-products, \$20,751.33, making the total earnings for the year \$261,985.81, which amount was deposited in the Treasury to the credit of the appropriation for "Parting and refining bullion."

The expenditures on account of "Parting and refining bullion" during the year aggregated \$201,096.81, showing a net excess of earnings over expenditures of \$60,889.

In the following table are shown the earnings and expenditures on account of "Parting and refining bullion" at the coinage mints and New York assay office during the fiscal year:

EARNINGS AND EXPENDITURES FOR PARTING AND REFINING BULLION FOR THE FISCAL YEAR ENDED JUNE 30, 1903.

Institution.	Earnings.				Expenditures.	Excess of receipts over expenditures.
	Charges.	Surplus bullion.	By-products.	Total.		
Philadelphia.....	\$51,364.13	\$12,999.78	.....	\$64,363.91	\$59,524.61	\$4,839.30
San Francisco.....	45,196.32	29,070.40	\$1,577.34	78,844.06	12,147.29	36,696.77
New Orleans.....	2,066.68	936.95	.....	3,003.63	808.83	2,194.80
New York.....	89,372.39	10,227.83	16,173.99	115,774.21	98,616.08	17,158.13
Total.....	187,999.52	53,234.96	20,751.33	261,985.81	201,096.81	60,889.00
Net excess of receipts.....	.....	.....	.....	.....	.....	60,889.00

APPROPRIATIONS AND EXPENDITURES OF THE OFFICE OF THE DIRECTOR OF THE MINT FOR THE FISCAL YEAR 1903.

The act, approved April 28, 1902, making appropriations for the legislative, executive, and judicial expenses of the Government for the fiscal year ending June 30, 1903, contained appropriations for the Office of the Director of the Mint aggregating \$38,410.

The expenditures from these appropriations comprised the amounts paid on account of salaries, supervising the annual settlements at the

mints and assay offices, expenses incurred in collecting and compiling the statistics of the production of gold and silver in the United States, the amount paid for incidental expenses and the purchase of and subscription to books and pamphlets, and contingent expenses incurred in support of the laboratory of the Bureau.

The expenditures aggregated \$36,141.43, leaving an unexpended balance of \$2,268.57 to the credit of the several appropriations.

In addition to the above appropriations for the support of the Office of the Director of the Mint, the provisions of the same act contained a specific appropriation of \$75,000 for "Freight on bullion and coin between mints and assay offices."

The expenditures from this appropriation for the fiscal year aggregated \$64,235.88, leaving an unexpended balance of \$10,764.12 to the credit of said appropriation.

APPROPRIATIONS AND EXPENDITURES OF THE OFFICE OF THE DIRECTOR OF THE MINT
FOR THE FISCAL YEAR 1903.

Purpose for which appropriated.	Appropriated.	Expended.	Unexpended.
Salaries.....	\$29,760.00	\$28,519.63	\$1,240.37
Examination of mints.....	2,500.00	2,323.91	176.09
Mining statistics.....	5,000.00	4,343.28	656.72
Pamphlets, books, and incidental expenses.....	400.00	235.98	164.02
Laboratory.....	750.00	718.63	31.37
Freight on bullion and coin between mints and assay offices.....	75,000.00	64,235.88	10,764.12
Total.....	113,410.00	100,377.31	13,032.69

EARNINGS AND EXPENDITURES OF THE MINTS AND ASSAY OFFICES.

The amount received for charges at the several institutions for parting and refining bullion was \$187,999.52; for copper alloy, \$10,779.58, and for assaying and stamping, \$40,302.78.

The seigniorage on the coinage of standard silver dollars was \$5,395,395.10; on subsidiary silver coinage, \$867,231.77, and on the recoinage of Hawaiian silver coins into United States subsidiary coins, \$11,702.74; a total seigniorage on silver coinage of \$6,274,329.61.

The seigniorage on minor coinage was \$1,955,567.21; on recoinage of uncurrent minor coins, \$5,348.38; a total seigniorage on minor coinage of \$1,960,915.59.

The profits from the sale of metals and proof coins were \$7,556.18, and the charges received for mounting and expressage on the same \$1,145.76.

Deposit melting-room grains and sweeps valued at \$14,904.65 and surplus bullion valued at \$53,234.96 were recovered by the officers of the different institutions.

The gain on bullion shipped by the minor assay offices to the mints for coinage was \$9,541.68.

The proceeds from the sale of old material were \$4,963.71; from special assays of bullion and ore, \$3,236, and from the sale of by-products, \$20,751.33.

The receipts for manufacturing appliances for mints were \$4,020.32.

The charges received for coinage for foreign governments were \$15,907.80; from the Philippine government, \$90,067.22.

The total amount of earnings and gains of the mints and assay offices during the fiscal year 1903 was \$8,699,656.69.

The expenditures of the mint service were: For salaries of officers and clerks, \$199,746.19; for wages, contingent expenses, parting and refining expenses, wastage, and loss on sale of sweeps, \$1,415,376.59.

The expense of distributing minor coins was \$41,682.25, and the amount paid for charges and mounting medals was \$1,135.80.

The loss on bullion shipped the mints for coinage was \$275.88; loss on sale of leady melts, \$172.99; while the loss on the recoinage of minor coins was \$11,236.66; a total expenditure of \$1,669,626.36.

The net earnings for the fiscal year were \$7,030,030.33.

In the Appendix a table will be found showing in detail the earnings and expenditures for the year.

CLASSIFIED STATEMENT OF EXPENDITURES.

The expenditures of the mints and assay offices and of the refineries connected therewith for supplies and on account of salaries and wages of workmen during the fiscal year ended June 30, 1903, are exhibited in the following table:

CONSOLIDATED STATEMENT OF EXPENDITURES FOR SALARIES, WAGES, AND SUPPLIES OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

Items of expenditure.	Ordinary ex- penses.	Refining ex- penses.	Total.
Acids.....	\$1,719.59	\$43,833.04	\$45,552.63
Advertisements for supplies.....	384.81	.....	384.81
Adjusting weights and repairing balances.....	290.75	36.70	327.45
Assayer's balances.....	421.65	.....	421.65
Assayer's materials.....	2,018.21	.....	2,018.21
Barrels and lard tierces.....	535.40	640.20	1,175.60
Belting.....	264.53	3.00	267.53
Bills paid at Department.....	4,364.49	.....	4,364.49
Bullion boxes.....	313.00	.....	313.00
Carpets, furniture, and fixtures.....	693.77	.....	693.77
Charcoal.....	955.83	1,144.60	2,100.43
Chemicals.....	1,868.84	959.73	2,828.57
Coal.....	20,125.47	4,160.06	24,285.53
Coke.....	4,190.43	1,493.07	5,683.50
Copper.....	19,189.31	9,772.58	28,961.89
Crucibles, covers, stirrers, and dippers.....	10,415.36	5,080.96	15,496.32
Dry goods.....	5,872.11	1,039.84	6,911.95
Electric light and supplies.....	3,102.11	11.00	3,113.11
Electric power.....	3,034.09	.....	3,034.09
Ensigns.....	77.70	.....	77.70
Fire brick.....	714.39	582.94	1,297.33
Fluxes.....	1,474.90	4,097.37	5,572.27
Freight and drayage.....	20,399.69	.....	20,399.69
Furnaces and repairs.....	401.09	314.94	716.03
Gas.....	8,574.18	3,035.80	11,606.98
Gloves and gauntlets.....	9,575.30	762.72	10,338.02
Hardware.....	2,095.48	372.71	2,467.89
Ice.....	2,185.71	283.35	2,469.06
Iron and steel.....	4,105.18	100.15	4,205.33
Labor and repairs.....	14,755.27	3,429.68	18,184.85
Laundering of towels, etc.....	2,732.28	28.00	2,760.28
Lead, sheet, and lead pipe.....	121.25	1,814.48	1,935.73
Loss on sale of sweeps and leady melts.....	4,227.39	5,907.74	10,135.13
Lumber.....	3,563.91	963.96	4,527.87
Machinery and appliances.....	7,772.14	938.44	8,710.58
Metal work and castings.....	5,939.86	1,318.79	7,258.65
Naphtha.....	10,364.54	.....	10,364.54
Oils.....	4,379.65	150.36	4,530.01
Rent of building.....	2,739.96	.....	2,739.96
Salt.....	3.70	933.57	937.27
Scales and weights.....	1,417.00	.....	1,417.00
Sewing.....	5,142.59	342.75	5,485.34
Stationery, printing, and binding.....	1,762.97	.....	1,762.97

CONSOLIDATED STATEMENT OF EXPENDITURES FOR SALARIES, WAGES, AND SUPPLIES OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES, ETC.—Continued.

Items of expenditures.	Ordinary ex- penses.	Refining ex- penses.	Total.
Steam, supply of	\$2,832.48	\$6,324.97	\$9,157.45
Sundries.....	39,086.51	250.68	39,337.19
Telegraphing.....	273.08		273.08
Telephone.....	1,677.57		1,677.57
Tools.....	1,131.53	50.44	1,181.97
Wastage.....	11,330.68		11,330.68
Water, sprinkling, heating, and irrigating.....	3,939.43	228.80	4,168.23
Wood.....	2,492.54	252.05	2,744.59
Zinc.....		3,129.66	3,129.66
Total.....	257,046.40	103,786.03	360,832.43
Salaries.....	199,746.19		199,746.19
Wages of workmen.....	957,128.87	97,310.78	1,054,439.65
Total.....	1,413,921.46	201,096.81	1,615,018.27

IMPORTS AND EXPORTS OF THE PRECIOUS METALS.

GOLD IMPORTS.—The total value of gold imported into the United States during the fiscal year 1903, as shown by the customs service and reported by the Bureau of Statistics, Department of Commerce and Labor, was \$44,982,027.

Foreign gold bullion of the value of \$10,970,143 was entered, of which amount \$5,081,320 came from Mexico; \$2,858,805 from Great Britain; \$1,585,041 from Canada; \$736,960 from Central American States; \$673,155 from South America, and \$34,862 from various countries.

Foreign gold coin of the value of \$13,816,291 was imported, of which \$7,791,277 came from Australasia; \$5,786,360 from France; \$72,029 from Canada; \$94,727 from West Indies; \$46,578 from Central America, and the remainder from various countries.

The value of gold contained in ore and base bullion imported was \$18,675,837, of which amount \$14,530,504 came from Canada; \$3,936,405 from Mexico; \$13,083 from Korea; \$5,189 from Japan, and the remainder from Central and South America.

There were returned to the United States domestic gold coins of the value of \$1,519,756, of which \$714,560 came from Canada; \$195,900 from Mexico; \$49,482 from Central America; \$355,137 from West Indies; \$50,920 from South America; \$27,995 from China; \$93,000 from France, and the remainder from various countries.

The total imports were as follows:

GOLD IMPORTS, FISCAL YEAR 1903.

Items.	Value.
Foreign bullion	\$10,970,143
Foreign coin	13,816,291
Gold contained in ore.....	18,675,837
Total foreign.....	43,462,271
United States coin	1,519,756
Total imports	44,982,027

GOLD EXPORTS.—The total value of gold exported from the United States during the fiscal year was \$47,090,595.

Domestic gold bullion composed of United States Government bars valued at \$23,890,986 was exported to France and Germany. Private refinery bars valued at \$2,420,226 were exported—\$2,374,156 to Japan, \$43,394 to Canada, and \$2,676 to Hongkong.

The exports of foreign gold bullion amounted to \$394, which went to Canada.

The exports of domestic gold coin were valued at \$18,041,660, of which \$10,700,855 went to South America, \$105,242 to Central America, \$5,847,239 to Canada, \$594,000 to Japan, and the remainder to various countries.

The exports of foreign coin amounted to \$2,439,946, of which \$2,110,790 went to Cuba, \$288,645 to Canada, and the remainder to various countries.

Gold contained in domestic ores exported was valued at \$231,768, of which \$211,343 went to Canada, \$19,050 to Germany, \$1,375 to England.

Gold contained in foreign ores exported was valued at \$65,615, of which \$33,615 went to Canada and \$32,000 to France.

The summary of gold exports is as follows:

GOLD EXPORTS FISCAL YEAR 1903.

Items.	Value.
Domestic bullion (United States mint or assay office bars).....	\$23,890,986
Other domestic bullion	2,420,226
Domestic coin	18,041,660
Gold contained in ore.....	231,768
Total domestic	44,584,640
Foreign bullion reexported	\$394
Foreign coin	2,439,946
Foreign ore reexported	65,615
Total foreign	2,505,955
Total gold exports	47,090,595

The *net* exports of United States gold coin from January 1, 1870, to June 30, 1903, was \$621,362,914, as shown by the following table:

IMPORTS AND EXPORTS OF UNITED STATES GOLD COIN.

Period.	Imports.	Exports.	Period.	Imports.	Exports.
Jan. 1 to July 1, 1870.....		\$6,384,250	Fiscal year—		
Fiscal year—			1889	\$1,403,619	\$4,143,939
1871.....		55,491,719	1890	1,949,552	3,951,736
1872.....		40,391,357	1891	2,824,146	67,704,900
1873.....		35,661,863	1892	15,432,443	42,841,963
1874.....		28,766,943	1893	6,074,899	101,844,087
1875.....		59,309,770	1894	30,790,892	61,303,840
1876.....		27,542,861	1895	10,752,673	55,096,639
1877.....		21,274,565	1896	10,189,614	77,789,892
1878.....	\$7,825,783	6,427,251	1897	57,728,857	23,646,565
1879.....	3,654,859	1,120,311	1898	40,590,947	8,402,216
1880.....	18,207,559	1,687,973	1899	7,779,123	27,125,587
1881.....	7,577,422	1,741,364	1900	8,659,856	30,674,511
1882.....	4,796,630	29,805,289	1901	3,311,105	8,425,947
1883.....	8,112,265	4,802,454	1902	3,870,320	9,370,841
1884.....	3,824,692	12,242,021	1903	1,519,756	18,041,660
1885.....	3,352,090	2,345,809			
1886.....	1,687,231	5,400,976	Total.....	272,460,354	893,823,268
1887.....	5,862,509	3,550,770	Net exports		621,362,914
1888.....	5,181,512	3,211,399			

SILVER IMPORTS.—The total value of silver imports during the fiscal year was \$24,163,491.

During the year there was imported 9,653,151 ounces of foreign bullion, of the commercial value of \$4,984,447, of which \$4,702,768 came from Mexico, \$257,591 from Central America, \$13,211 from Canada, \$8,735 from South America, \$2,000 from West Indies, and \$142 from France.

Foreign silver coin, of the value of \$3,153,460, was imported, of which \$2,719,853 came from Mexico, \$335,194 from Central America, \$40,579 from West Indies, \$44,718 from United Kingdom, \$4,196 from Canada, and the remainder from South America and Hongkong.

The value of silver contained in ore and base bullion imported was \$15,589,586, of which \$13,125,739 came from Mexico, \$1,905,490 from Canada, \$556,731 from South America, \$1,600 from Central America, and \$26 from Australasia.

United States silver coin, of the value of \$435,998, was returned to this country, of which \$369,134 came from Canada, \$56,244 from West Indies, and the remainder from various countries.

The total silver imports were as follows:

SILVER IMPORTS FISCAL YEAR 1903.

Items.	Value.
Foreign bullion	\$4,984,447
Foreign coin	3,153,460
Silver contained in ore.....	15,589,586
Total foreign	23,727,493
United States coin	435,998
Total imports.....	24,163,491

SILVER EXPORTS.—The total value of silver exported during the fiscal year was \$44,250,259, of which \$40,121,497 was domestic and \$4,128,762 was foreign.

During the year there was exported 78,631,873 ounces of domestic bullion of the commercial value of \$39,818,052, of which \$32,465,842 went to the United Kingdom, \$4,120,614 to Hongkong, \$1,132,703 to British East Indies, \$1,141,999 to France, and the remainder to various countries.

The exports of domestic coin amounted to \$218,118, of which \$164,990 went to West Indies, \$33,082 to Canada, and the remainder to various countries.

Silver contained in domestic ore and base bullion exported amounted to \$85,327, of which \$70,491 went to Canada, \$12,586 to United Kingdom, and \$2,250 to Germany.

The exports of foreign silver was \$4,128,762, consisting of foreign coins, of which \$2,699,395 went to Hongkong, \$390,683 to South America, \$396,100 to United Kingdom, \$112,303 to Canada, \$77,921 to Central America, \$267,986 to Philippine Islands, and the remainder to various countries.

SILVER EXPORTS FISCAL YEAR 1903.

Items.	Value.
Domestic bullion.....	\$39,818,052
United States coin.....	218,118
Silver contained in ore.....	85,327
Total domestic.....	40,121,497
Foreign coin.....	4,128,762
Total exports.....	44,250,259

MOVEMENT OF GOLD FROM THE PORT OF NEW YORK.

The superintendent of the United States assay office at New York has prepared the following tables giving exports of gold through the port of New York during the fiscal year ended June 30, 1903:

STATEMENT OF UNITED STATES GOLD COIN AND GOLD BULLION EXPORTED FROM THE PORT OF NEW YORK TO EUROPE DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

Date.	Country.	Amount.	Rate of exchange.
1902.			
July 21.....	Germany.....	\$907,348	\$4.87½
July 23.....	France.....	1,748,779	4.88
July 28.....	do.....	1,788,450	4.88
Do.....	Germany.....	1,908,205	4.88
July 30.....	France.....	1,106,723	4.88
August 6.....	Germany.....	519,445	4.88
Do.....	do.....	3,800	4.88
September.....	do.....	4,200	4.88
October.....	do.....	4,300	4.88
Do.....	France.....	32,171	.....
1903.			
April 28.....	France.....	505,000	4.87½
May 11.....	do.....	1,503,447	4.88
May 18.....	do.....	2,327,929	4.88
May 20.....	do.....	1,278,675	4.88
May 26.....	do.....	1,212,613	4.88
June 2.....	Germany.....	1,213,002	4.88
June 3.....	France.....	3,522,988	4.88
June 8.....	Germany.....	251,282	4.87½
June 22.....	France.....	1,268,815	4.87½
Do.....	Germany.....	4,311,918	4.87½
June 24.....	France.....	1,516,196	4.87½
Total.....		23,935,286	

RECAPITULATION OF GOLD EXPORTS TO EUROPE.

Description.	France.	Germany.
Foreign coins.....		\$5,900
U. S. Assay Office, New York.....bars.....	\$17,779,175	6,111,200
Bullion.....	32,614	.....
In ore.....		12,300
Total.....	17,811,786	6,129,400

Grand total of exports to Europe.....\$23,941,186

During the same period there were shipped to West Indies, Mexico, Central and South America the following, viz:

United States coins.....	\$11,191,419
Foreign coins.....	2,317,264
Total gold exports to other ports.....	13,508,683
Grand total of gold exports.....	37,449,869

The imports during the same period were as follows, viz:

From Europe:	
Foreign coins.....	3,899,212
Bullion.....	2,858,835
In ore.....	100
Total gold from Europe.....	6,758,147
From other ports (West Indies, Mexico, Central and South America):	
United States coins.....	\$544,754
Foreign coins.....	214,235
Bullion.....	1,097,364
In ore.....	349,951
Total from other ports.....	2,206,304
Grand total of gold imports.....	8,964,451

During the same period there was exported to England 6,015 ounces of copper matte, containing \$3,261 in silver, and no gold.

STOCK OF MONEY IN THE UNITED STATES.

It has been the custom to present in the reports of this Bureau an estimate of the stock of domestic gold and silver coin in the United States at the end of each calendar and fiscal year.

The estimated stock of domestic coin in the United States at the end of the fiscal year (June 30, 1903) was, gold, \$1,092,041,185; silver, \$659,841,236; a total of \$1,751,882,421.

OFFICIAL TABLE OF STOCK OF COIN IN THE UNITED STATES JUNE 30, 1903.

Items.	Gold.	Silver.	Total.
Estimated stock of coin, June 30, 1902.....	\$1,068,311,784	\$637,358,923	\$1,705,670,707
Net imports, United States coin, fiscal year 1903.....		217,880	217,880
Coinage, fiscal year 1903.....	45,721,773	25,996,536	71,718,309
Total.....	1,114,033,557	663,573,339	1,777,606,896
Loss:			
Net exports, United States coin, fiscal year 1903.....	16,521,904		16,521,904
United States coin melted for recoinage.....	970,468	3,632,103	4,602,571
United States coin taken out in transports for disbursement in the Philippine Islands, not recorded at the custom-house, fiscal year 1903.....	2,000,000		2,000,000
United States coin estimated to have been used in the arts.....	2,500,000	100,000	2,600,000
Total.....	21,992,372	3,732,103	25,724,475
Estimated stock of coin in the United States June 30, 1903.....	1,092,041,185	659,841,236	1,751,882,421

NOTE.—The number of standard silver dollars coined to June 30, 1903, was 560,170,650, which, added to the Hawaiian dollar coinage of 500,000, equals 560,670,650. Since July 1, 1898, the number of standard silver dollars exported has been 2,345,000 (deducting number returned from the Philippine Islands June, 1902, 150,000). Since 1883 the number melted has been 179,481 (Report of the Director of the Mint, 1903, page 17), and the number of Hawaiian dollars melted has been 339,500, a total disposition of 2,863,981, leaving in the United States June 30, 1903, 557,806,669 standard silver dollars and \$102,034,567 in subsidiary silver coins.

In the above table the amount of coin melted for recoinage is taken at its face value, and the sources from which these amounts were obtained will be found in a table in the Appendix of this report.

In addition to the domestic coin in the country there was, on June 30, 1903, in the mints and assay offices bullion belonging to the Government valued as follows:

BULLION IN MINTS AND ASSAY OFFICES JUNE 30, 1903.

Metal.	Value.
Gold.....	\$157,511,571
Silver (cost).....	17,603,302
Total.....	175,114,873

The stock of silver bullion in the vaults of the Mercantile Safe Deposit Company, in New York City, at the close of business June 30, 1903, was 8,257 ounces of fine silver, of the market value of \$4,395.

The total metallic stock, coin, and bullion in the United States on June 30, 1903, was as follows:

METALLIC STOCK JUNE 30, 1903.

Coin and bullion.	Value.
Gold.....	\$1,249,552,756
Silver (bullion in mints and Mercantile Safe Deposit Co.'s vaults).....	677,448,933
Total.....	1,927,001,689

The total metallic stock June 30, 1902, was as follows:

METALLIC STOCK JUNE 30, 1902.

Coin and bullion.	Value.
Gold.....	\$1,192,395,607
Silver (bullion in mints and Mercantile Safe Deposit Co.'s vaults).....	670,540,105
Total.....	1,862,935,712

The increase in the stock of gold during the fiscal year 1903 was \$57,157,149 and silver \$6,908,828, a total of \$64,065,977.

OWNERSHIP OF THE METALLIC STOCK.

The ownership of the metallic stock of the United States, comprising gold and silver bullion and coin, on June 30, 1903, was as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JUNE 30, 1903.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary coin.	Silver bullion.	Total silver.	
United States Treasury (free).....	\$255,033,458	\$30,682,416	\$9,307,873	\$17,603,302	\$57,593,591	\$312,627,049
United States Treasury (for certificates outstanding).....	377,258,559	454,733,013	.....	.....	454,733,013	831,991,572
National banks.....	107,539,938	10,560,422	9,114,765	.....	19,675,187	127,215,125
Clearing houses (for certificates outstanding).....	64,984,000	.....	.....	.....	.....	64,984,000
Private banks and individuals.....	444,736,801	61,830,818	83,611,929	4,395	145,447,142	590,183,943
Total.....	1,249,552,756	557,806,669	102,034,567	17,607,697	677,448,933	1,927,001,689

OWNERSHIP OF THE METALLIC STOCK.

The ownership of the metallic stock of the United States, comprising gold and silver bullion and coin, on June 30, 1902, was as follows:

OWNERSHIP OF GOLD AND SILVER IN THE UNITED STATES JUNE 30, 1902.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary silver coin.	Silver bullion.	Total silver.	
United States Treasury.	<i>a</i> \$253,602,309	<i>b</i> \$24,870,150	\$11,462,534	\$33,160,646	\$69,493,330	\$323,095,639
National banks (July 16, 1902)	<i>c</i> 323,418,813	<i>d</i> 72,846,436	8,798,719	.....	81,645,155	404,763,968
Private banks and individuals	615,674,485	442,458,575	76,922,509	20,536	519,401,620	1,135,076,105
Total	1,192,395,607	540,175,161	97,183,762	33,181,182	670,540,105	1,862,935,712

a Gold coin and bullion in Treasury, exclusive of \$306,399,009, for which gold certificates were outstanding.

b Silver dollars in Treasury, exclusive of \$446,557,662 silver certificates outstanding.

c Includes \$214,916,430 Treasury and clearing-house gold certificates.

d Includes \$62,466,880 silver certificates held by national banks.

STOCK AND LOCATION OF THE METALLIC AND PAPER MONEY IN THE UNITED STATES.

The following table exhibits the stock of metallic and paper money in the United States and the location of the same on June 30, 1903:

LOCATION OF MONEYS OF THE UNITED STATES JUNE 30, 1903.

Moneys.	In Treasury.	In national banks June 9, 1903.	In other banks and in circulation.	Total.
METALLIC.				
Gold bullion	\$157,511,571	.....	.....	\$157,511,571
Silver bullion	17,603,302	.....	\$4,395	.....
Gold coin	474,780,446	<i>a</i> \$172,523,938	444,736,801	1,092,041,185
Silver dollars	485,415,429	10,560,422	61,830,818	557,806,669
Subsidiary silver coin	9,307,873	9,114,765	83,611,929	102,034,567
Total metallic	1,144,618,621	192,199,125	590,183,943	1,909,393,992
PAPER.				
Legal-tender notes (old issue)	12,432,449	163,592,829	170,655,738	346,681,016
Legal-tender notes (act of July 14, 1890) ..	166,352	.....	19,076,648	19,243,000
National-bank notes	13,673,941	<i>b</i> 34,766,096	361,057,914	409,497,951
Total notes	26,272,742	198,358,925	550,790,300	775,421,967
Gold certificates	31,861,310	133,066,520	244,192,039	.....
Silver certificates	9,972,987	63,350,733	391,382,280	.....
Total certificates	41,834,297	196,417,253	635,574,319	.....
Grand total .....	.....	586,975,303	1,776,548,562	2,684,815,959

a Includes \$64,984,000 gold clearing-house certificates.

b Includes \$7,140,411 of their own notes held by different national banks.

The following table exhibits the stock of metallic and paper money in the United States and the location of the same on June 30, 1902:

LOCATION OF MONEYS OF THE UNITED STATES JUNE 30, 1902.

Moneys.	In Treasury.	In national banks July 16, 1902.	In other banks and in circulation.	Total.
METALLIC.				
Gold bullion	\$124,083,823			\$124,083,823
Silver bullion	33,160,646		\$20,536	
Gold coin	435,917,495	^a \$190,301,383	442,092,906	1,068,311,784
Silver dollars	471,427,812	10,379,556	58,367,793	540,175,161
Subsidiary silver coin	14,462,534	8,798,719	76,922,509	97,183,762
Total metallic	1,076,052,310	209,479,658	577,403,744	1,829,754,530
PAPER.				
Legal-tender notes (old issue)	12,389,291	164,854,292	169,437,430	346,681,016
Legal-tender notes (act of July 11, 1890)	197,224		29,802,776	30,000,000
National-bank notes	11,195,575	^b 31,854,339	313,622,177	356,672,091
Total notes	23,782,093	196,708,631	512,862,383	733,353,107
Gold certificates	40,213,080	132,817,430	173,581,579	
Silver certificates	7,439,338	62,466,880	384,090,782	
Total certificates	47,652,418	195,284,310	557,672,361	
Grand total		601,472,599	1,647,938,488	2,563,107,637

^a Includes \$82,099,000 gold clearing-house certificates.
^b Includes \$5,683,036 of their own notes held by different national banks.

STOCK OF GOLD AND SILVER IN THE UNITED STATES SINCE 1873.

The stock of gold and silver and the amount per capita at the close of each fiscal year since 1873 in the United States are exhibited in the following table, compiled from the reports of the Director of the Mint:

ESTIMATED STOCK OF GOLD AND SILVER IN THE UNITED STATES AND THE AMOUNT PER CAPITA AT THE CLOSE OF EACH FISCAL YEAR SINCE 1873.

Fiscal year ended June 30—	Population.	Total coin and bullion.		Per capita.		
		Gold.	Silver.	Gold.	Silver.	Total metallic.
1873	41,677,000	\$435,000,000	\$6,149,305	\$3.23	\$0.15	\$3.38
1874	42,796,000	147,379,493	10,355,478	3.44	.24	3.68
1875	43,951,000	121,134,906	19,367,995	2.75	.41	3.19
1876	45,137,000	130,056,907	36,415,922	2.88	.81	3.69
1877	46,353,000	167,501,472	56,464,427	3.61	1.21	4.82
1878	47,598,000	213,199,977	88,047,907	4.47	1.85	6.32
1879	48,866,000	245,741,837	117,526,341	5.02	2.40	7.42
1880	50,155,783	351,841,206	118,522,678	7.01	2.96	9.97
1881	51,316,000	478,484,538	175,384,144	9.32	3.41	12.73
1882	52,495,000	506,757,715	203,217,124	9.65	3.87	13.52
1883	53,693,000	512,732,063	233,007,985	10.10	4.34	14.44
1884	54,911,000	545,500,797	255,568,142	9.93	4.65	14.58
1885	56,148,000	588,697,036	283,478,788	10.48	5.05	15.53
1886	57,404,000	590,774,461	342,252,844	10.29	5.44	15.73
1887	58,680,000	654,520,335	352,993,566	11.15	6.00	17.15
1888	59,974,000	705,818,855	386,611,108	11.76	6.44	18.20
1889	61,289,000	680,063,505	420,548,929	11.09	6.86	17.95
1890	62,622,250	695,563,029	463,211,919	11.10	7.39	18.49
1891	63,975,000	646,582,852	522,277,740	10.10	8.16	18.26
1892	65,520,000	664,275,335	570,343,541	10.45	8.70	18.85
1893	66,946,000	597,697,685	615,861,484	8.93	9.20	18.13
1894	68,397,000	627,293,201	624,347,757	9.18	9.13	18.31
1895	69,878,000	636,229,825	625,854,949	9.10	8.97	18.07
1896	71,390,000	599,597,964	628,728,071	8.40	8.81	17.21
1897	72,937,000	696,270,542	634,509,781	9.55	8.70	18.25
1898	74,522,000	861,514,780	637,672,743	11.56	8.56	20.12
1899	76,148,000	962,865,505	639,286,743	12.64	8.40	21.04
1900	76,891,000	1,034,439,264	647,371,030	13.45	8.42	21.87
1901	77,754,000	1,124,652,818	661,205,403	14.47	8.50	22.97
1902	79,117,000	1,192,395,607	670,540,105	15.07	8.48	23.55
1903	80,847,000	1,249,552,756	677,418,933	15.45	8.38	23.83

UNITED STATES GOLD COIN IN CANADA.

Canada has never had a gold coinage, the gold coin of Great Britain and the United States being invested with legal-tender powers and used as the reserve for the Dominion notes and bank notes.

The holdings of United States gold coin in the Dominion treasury on the 30th of June, 1885, and each year since have been as follows:

Year.	Value.	Year.	Value.
1885	\$1,916,270	1895	\$6,954,454
1886	2,482,773	1896	8,219,631
1887	1,818,563	1897	10,328,447
1888	2,768,783	1898	9,637,483
1889	2,799,333	1899	11,487,197
1890	2,874,158	1900	11,086,273
1891	3,648,036	1901	13,001,465
1892	4,237,349	1902	17,260,375
1893	6,043,473	1903	23,554,485
1894	6,883,335		

The holdings of the chartered banks of Canada (34 in number) on the 30th day of June, 1903, aggregated \$10,875,899. The total amount of United States gold coin in sight in Canadian reserves on the foregoing date was, therefore, \$34,430,384.

STOCK OF MONEY IN THE PRINCIPAL COUNTRIES OF THE WORLD IN 1873.

Inquiries have frequently been received within the last few years asking for information as to the stock of money in the principal countries of the world at different periods, and especially as to 1873. To answer such inquiries, as far as practicable, the following table, showing the stock of money in 1873 in the countries named therein, has been compiled from the most reliable data obtainable:

APPROXIMATE STOCKS OF MONEY IN THE AGGREGATE, AND PER CAPITA, IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1873.

Countries.	Popu- lation.	Stock of gold.	Stock of silver.	Uncovered paper.	Per capita.			
					Gold.	Silver.	Paper.	Total.
United States	41,700,000	\$135,000,000	\$6,150,000	\$749,445,000	\$3.24	\$0.15	\$17.97	\$21.36
Great Britain	31,800,000	160,000,000	95,000,000	59,800,000	5.03	2.99	1.88	9.90
France	36,100,000	450,000,000	500,000,000	385,300,000	12.47	13.85	10.67	36.99
Germany	41,000,000	160,200,000	306,235,000	90,800,000	3.91	7.47	2.21	13.59
Russia	82,200,000	149,100,000	18,600,000	618,400,000	1.81	.23	7.52	9.56
Italy	26,800,000	20,000,000	23,000,000	87,800,000	.75	.86	3.27	4.88
Belgium	5,200,000	25,000,000	15,000,000	35,100,000	4.81	2.88	6.75	14.44
Netherlands	3,900,000	12,000,000	37,300,000	15,300,000	3.08	9.56	3.92	16.56
Austria-Hungary	35,900,000	35,000,000	40,000,000	265,800,000	.98	1.11	7.40	9.49
Australasia	2,600,000	50,000,000	3,000,000	.....	19.23	1.15	.....	20.38
Denmark	1,800,000	4,100,000	7,500,000	6,500,000	2.28	4.16	3.61	10.05
Sweden	4,400,000	1,800,000	4,300,000	6,000,000	.41	.98	1.36	2.75
Norway	1,800,000	7,600,000	1,600,000	2,300,000	4.22	.89	1.28	6.39
Total .....	.....	1,209,800,000	1,057,685,000	2,322,545,000	.....	.....	.....	.....

WORLD'S STOCK OF MONEY.

The monetary systems and an estimate of the approximate stock of gold, silver, and uncovered paper money in the different countries of the world at the close of the calendar year 1902 are shown in the following table, compiled from official and unofficial sources, the latter being used only in the absence of official information.

MONETARY SYSTEMS, AND APPROXIMATE STOCKS OF MONEY IN THE AGGREGATE AND

	Countries.	Monetary standard.	Monetary unit.	Ratio between gold and full legal-tender silver.	Ratio between gold and limited-tender silver.	Population.
1	United States.....	Gold....	Dollar	1 to 15.98	1 to 14.95	79,800,000
2	Austria-Hungary.....	do	Crown	1 to 13.69	1 to 13.69	47,100,000
3	Belgium.....	do	Franc	1 to 15½	1 to 14.38	6,700,000
	British Empire:					
4	Australasia.....	do	Pound sterling	1 to 14.28	1 to 14.28	5,500,000
5	Canada.....	do	Dollar	1 to 14.28	1 to 14.28	5,400,000
6	Cape Colony.....	do	Pound sterling	1 to 14.28	1 to 14.28	2,400,000
7	Great Britain.....	do	do	1 to 14.28	1 to 14.28	41,600,000
8	India.....	do	Pound sterling and rupee.	1 to 21.90	1 to 21.90	295,200,000
9	South African Republic.....	do	Pound sterling	1 to 14.28	1 to 14.28	1,200,000
10	Bulgaria.....	do	Lev.....	1 to 15½	1 to 14.38	3,700,000
11	Cuba.....	do	Peseta.....	1 to 15½	1 to 14.28	1,600,000
12	Denmark.....	do	Crown.....	1 to 14.88	1 to 14.88	2,600,000
13	Egypt.....	do	Piaster.....	1 to 15.68	1 to 15.68	9,800,000
14	Finland.....	do	Markkaa.....	1 to 15.50	1 to 15.50	2,700,000
15	France.....	do	Franc.....	1 to 15½	1 to 14.38	38,900,000
16	Germany.....	do	Mark.....	1 to 13.95	1 to 13.95	56,400,000
17	Greece.....	do	Drachma.....	1 to 15½	1 to 14.38	2,400,000
18	Haiti.....	do	Gourde.....	1 to 15½	1 to 14.38	1,000,000
19	Italy.....	do	Lira.....	1 to 15½	1 to 14.38	32,500,000
20	Japan.....	do	Yen.....	1 to 28.75	1 to 28.75	47,600,000
21	Netherlands.....	do	Florin.....	1 to 15½	1 to 15.13	5,300,000
22	Norway.....	do	Crown.....	1 to 14.88	1 to 14.88	2,200,000
23	Portugal.....	do	Milreis.....	1 to 14.09	1 to 14.09	5,400,000
24	Roumania.....	do	Lei.....	1 to 15½	1 to 14.38	6,000,000
25	Russia.....	do	Ruble.....	1 to 23.24	1 to 23.24	130,900,000
26	Servia.....	do	Dinar.....	1 to 15½	1 to 14.38	2,500,000
27	South American States.....	do. ^c	Peso.....	1 to 15½	1 to 14.38	38,800,000
28	Spain.....	do	Peseta.....	1 to 15½	1 to 14.38	18,600,000
29	Sweden.....	do	Crown.....	1 to 14.88	1 to 14.88	5,200,000
30	Switzerland.....	do	Franc.....	1 to 15½	1 to 14.38	3,300,000
31	Turkey.....	do	Piaster.....	1 to 15.09	1 to 15.09	24,000,000
32	Central American States.....	Silver ^h	Peso.....	1 to 14.38	1 to 14.38	4,200,000
33	China.....	do	Tael.....	1 to 16½	1 to 16½	330,100,000
34	Mexico.....	do	Peso.....	1 to 16½	1 to 16½	13,600,000
35	Siam.....	Gold.....	Tical.....	1 to 16½	1 to 16½	6,300,000
36	Straits Settlements ^f	Silver.....	Dollar.....	1 to 16½	1 to 16½	5,100,000
	Total					1,285,600,000

^a Information furnished through United States representatives.^b Estimate, Bureau of the Mint.^c L'Economiste Européen, January, 1902 (stock in banks).^d C. Cramer Frey.^e Except Bolivia and Colombia.^f Includes Straits Settlements, the Malay States, and Johore (Straits Settlements Currency Committee, May, 1903).

PER CAPITA, IN THE PRINCIPAL COUNTRIES OF THE WORLD, ON DECEMBER 31, 1902.

Stock of gold.	Stock of silver.			Uncovered paper.	Per capita.				
	Full tender.	Limited tender.	Total.		Gold.	Silver.	Paper.	Total.	
\$1,248,000,000	\$573,200,000	\$100,100,000	\$673,300,000	\$456,100,000	\$15.64	\$8.44	\$5.71	\$29.79	1
a 283,000,000	.....	a 81,100,000	a 81,100,000	a 46,600,000	6.01	1.72	.99	8.72	2
c 16,000,000	b 20,000,000	c 5,600,000	b c 25,600,000	c 108,300,000	2.39	3.82	16.16	22.37	3
a 128,600,000	.....	a 6,100,000	a 6,100,000	.....	23.38	1.11	.....	24.49	4
b 33,800,000	.....	a 6,700,000	a 6,700,000	a 56,900,000	6.26	1.24	10.54	18.04	5
b 37,500,000	.....	b 1,000,000	b 1,000,000	.....	15.62	.42	.....	16.04	6
b 548,100,000	.....	a 116,800,000	a 116,800,000	a 117,900,000	13.18	2.80	2.83	18.81	7
g 63,200,000	a 515,800,000	.....	a 515,800,000	a 32,400,000	.21	1.75	.11	2.07	8
b 29,200,000	.....	b 1,200,000	b 1,200,000	.....	24.33	1.00	.....	25.33	9
c 1,000,000	b 2,000,000	c 2,900,000	b c 4,900,000	c 1,000,000	.27	.78	.27	1.32	10
b 2,000,000	.....	b 1,500,000	b 1,500,000	.....	1.25	.94	.....	2.19	11
a 15,500,000	.....	a 5,900,000	a 5,900,000	a 7,800,000	5.96	2.27	3.00	11.23	12
b 30,000,000	.....	a 6,400,000	a 6,400,000	.....	3.06	.65	.....	3.71	13
c 4,100,000	.....	c 600,000	c 600,000	c 9,100,000	1.52	.22	3.37	5.11	14
b 947,700,000	a 373,500,000	a 46,300,000	a 419,800,000	a 158,200,000	24.36	10.79	4.07	39.22	15
b 763,500,000	a 62,800,000	a 144,700,000	a 207,500,000	a 184,100,000	13.54	3.68	3.26	20.48	16
c 200,000	b 500,000	b 1,000,000	b 1,500,000	a 48,700,000	.08	.63	20.29	21.00	17
a 1,000,000	a 1,000,000	a 1,200,000	a 2,200,000	a 3,500,000	1.00	2.20	3.50	6.70	18
a 107,700,000	b 16,000,000	a 21,700,000	a b 37,700,000	a 171,300,000	3.31	1.16	5.27	9.74	19
a 62,600,000	.....	a 30,400,000	a 30,400,000	a 61,300,000	1.31	.64	1.29	3.24	20
a 21,300,000	a 52,600,000	a 4,000,000	a 56,600,000	b 20,800,000	4.02	10.68	3.92	18.62	21
a 8,200,000	.....	a 3,500,000	a 3,500,000	a 7,900,000	3.73	1.59	3.59	8.91	22
a 5,300,000	.....	a 6,500,000	a 6,500,000	a 63,000,000	.98	1.20	11.67	13.85	23
c 14,300,000	.....	c 800,000	c 800,000	c 8,100,000	2.38	.13	1.35	3.86	24
a 746,200,000	.....	a 104,600,000	a 104,600,000	.....	5.70	.80	.....	6.50	25
c 1,900,000	.....	c 1,700,000	c 1,700,000	a 4,300,000	.76	.68	1.72	3.16	26
a 77,600,000	a 4,000,000	a 16,200,000	a 20,200,000	a 1,082,700,000	2.00	.53	27.90	30.43	27
a 75,800,000	.....	a 173,700,000	a 173,700,000	a 142,900,000	4.08	9.34	7.68	21.10	28
a 17,800,000	.....	a 7,000,000	a 7,000,000	a 29,000,000	3.42	1.35	5.58	10.35	29
b 29,900,000	.....	d 10,700,000	d 10,700,000	a 20,700,000	9.06	3.24	6.27	18.57	30
b 50,000,000	b 30,000,000	b 10,000,000	b 40,000,000	.....	2.08	1.67	.....	3.75	31
a 2,000,000	a 7,000,000	.....	a 7,000,000	a 30,200,000	.48	1.66	7.19	9.33	32
.....	750,000,000	.....	750,000,000	.....	.....	2.27	.....	2.27	33
b 8,600,000	a 106,000,000	.....	a 106,000,000	a 54,000,000	.63	7.79	3.97	12.39	34
b 1,000,000	a 193,000,000	.....	a 193,000,000	a 2,600,000	.16	30.63	.41	31.20	35
.....	a 30,000,000	a 6,900,000	a 36,900,000	a 4,100,000	.....	7.23	.80	8.03	36
5,382,600,000	2,737,400,000	926,800,000	3,664,200,000	2,933,500,000	4.19	2.85	2.28	9.32	

g Report of head commissioner of paper currency.

h Except Costa Rica and British Honduras, gold-standard countries.

NOTE.—The value of the monetary stock of silver-standard countries has not been changed to conform to the decline in silver values. The monetary stock of Mexico and other countries where the Mexican dollar circulates is given in Mexican dollars.

The foregoing table of the world's stock of money is for December 31, 1902. It is submitted as giving the best information obtainable, but unsatisfactory in many respects owing to defective returns. The world's stock of gold in monetary use foots up \$5,382,600,000; of silver, \$3,664,200,000, and of uncovered paper, \$2,933,500,000, showing, as compared with the estimate of December 31, 1901, an increase in gold of \$208,200,000; increase in uncovered paper of \$12,400,000, and a decrease in silver of \$183,000,000. The most important gains in gold were \$73,400,000 for the United States; \$26,000,000 for Austria-Hungary; \$44,200,000 for France; \$31,600,000 for Russia, and \$14,000,000 for India.

The decrease shown in silver is due to a reduction in the estimates for Portugal and the Straits Settlements, and not to actual destruction of existing stocks. The estimate given for the Straits Settlements in previous years was obtained some years ago from good authority, but has been abandoned for the very much lower one made by the currency committee which, during the past year, has made inquiry concerning the advisability of placing the Straits Settlements on a gold basis.

The estimate for Siam is continued at the figures heretofore used, although they are probably too high. They were procured in 1896 from the Siamese Government by Hon. John Barrett, United States minister. Mr. Barrett then estimated that \$150,000,000 of this stock was in hoards, and not over \$43,000,000 (Mexican) in daily circulation. The country is now on a gold basis. The stock of Siamese coin in the treasury and banks on December 31, 1903, was 16,500,000 ticals, or \$9,900,000 gold value.

On December 31, 1902, the United States, Great Britain, Germany, Austria-Hungary, France, and Russia, with a total population of 394,700,000, held \$4,536,500,000, or over 84 per cent of the world's stock of gold.

GOLD AND SILVER USED IN THE INDUSTRIAL ARTS.

The Bureau of the Mint makes an annual inquiry into the amount of gold and silver used in the arts and manufactures within the United States. The mint service, for the accommodation of the public, prepares fine gold and silver bars of convenient weights for industrial use, and is the largest purveyor to the trade. The private refiners have, with uniform courtesy, supplied the Bureau with the figures for their sales. Together these cover the amount supplied to manufacturers in bars, and there remains only to make an estimate of the amount of coin melted for their uses. This is arrived at by a circular of inquiry directed to the retail and manufacturing jewelers.

The quantity and value of the bars issued by the United States mints at Philadelphia, San Francisco, and New Orleans, and the assay office at New York during the calendar year 1902 is given in the following table:

STATEMENT OF GOLD AND SILVER BARS ISSUED FOR USE IN THE INDUSTRIAL ARTS BY THE GOVERNMENT INSTITUTIONS DURING THE CALENDAR YEAR ENDED DECEMBER 31, 1902.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion, new material	869,291.834	\$17,969,857.06	1,607,462.46	\$2,078,335.30
Old jewelry, etc	115,651.101	2,390,782.51	581,157.31	751,395.30
Foreign material	41,182.397	851,315.69	992,923.69	1,283,780.01
United States coin	216.571	4,476.91	200.35	259.03
Total.....	1,026,341.906	21,216,432.17	3,181,743.72	4,113,769.64

The United States coin given in the above table was either mutilated or abraded.

The percentage of the different materials used in the manufacture of bars by the Government institutions was as follows:

UNITED STATES BARS.

Material used.	Gold.	Silver.
	<i>Per cent.</i>	<i>Per cent.</i>
New material.....	84.7	50.5
Old material.....	11.3	18.3
Foreign material.....	4	31.2
United States coin.....		
Total.....	100	100

The percentage in the above table shows that the total domestic gold bullion used for industrial purposes was 84.7 per cent of the entire amount used; old jewelry, 11.3 per cent, and foreign material, 4 per cent. There was no domestic gold coin used by the Government institutions.

In the silver consumption domestic bullion was 50.5 per cent; old jewelry, 18.3 per cent, and foreign material, 31.2 per cent. There was no domestic silver coin used by the Government institutions.

The quantity and value of the bars manufactured by private refineries in the United States and sold to manufacturers and jewelers during the calendar year 1902 was as follows:

BARS FOR INDUSTRIAL USE MANUFACTURED BY PRIVATE REFINERIES AND FURNISHED GOLDSMITHS AND OTHERS DURING THE CALENDAR YEAR 1902.

Material used.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
Domestic bullion, new material	33,077	\$683,768	13,629,248	\$17,621,654
United States coin	20,343	420,514	500	646
Foreign material	17	357	296,700	383,612
Old plate, jewelry, and other material	110,622	2,286,767	2,160,173	2,792,952
Total.....	164,059	3,391,406	16,086,621	20,798,864

The number of firms addressed was 73; 58 replied that they had manufactured bars and 15 reported that they had manufactured no bars during the year.

Of the bars furnished by private refineries for industrial use, \$3,391,406 in gold and \$20,798,804 (coining value) in silver were "United States bars"—that is, bars bearing the stamp of Government institutions—and in order to avoid duplication these amounts are deducted from the totals.

The quantity and value of bars sold manufacturers and jewelers by the private refineries, after eliminating the "United States bars," was as follows:

The percentage of the different materials used by private refineries in the manufacture of bars was as follows:

PRIVATE REFINERY BARS.

Material used.	Gold.	Silver.
	<i>Per cent.</i>	<i>Per cent.</i>
Old material.....	67.4	13.4
New material.....	20.2	84.7
United States coin.....	12.4	
Foreign material.....		1.9
Total.....	100.0	100.0

The total consumption of the precious metals in the arts during the year, reported to this Bureau by Government institutions and private refineries, was as follows:

GOLD AND SILVER BARS FURNISHED MANUFACTURERS FOR USE IN THE ARTS DURING THE CALENDAR YEAR 1902.

Material used.	Gold.	Silver (coining value).	Total.
Domestic bullion.....	\$18,653,625	\$19,699,990	\$38,353,615
United States coin.....	424,991	905	425,896
Foreign material.....	851,673	1,667,392	2,519,065
Old material.....	4,677,549	3,544,347	8,221,896
Total.....	24,607,838	24,912,634	49,520,472

The percentage of the different materials used in the manufacture of bars for industrial purposes during the year 1902 was as follows:

Material used.	Gold.	Silver.
	<i>Per cent.</i>	<i>Per cent.</i>
New material.....	75.8	79.1
Old material.....	19	14.2
Foreign material.....	3.5	6.7
United States coin.....	1.7	
Total.....	100	100

For some years the amount of United States gold coin used in manufactures has been estimated at \$1,500,000 per year. Recent investigations have indicated that this is too low, and as a result of their findings this Office began, on January 1, 1903, in its monthly estimate of the stock of the country, to calculate the industrial consumption at the rate of \$3,500,000 per year.

In the Report upon the Production of the Precious Metals issued by this Bureau for the year 1902 the total industrial consumption was calculated as follows, the figures for gold and silver coin being \$1,500,000 for gold and \$100,000 for silver:

INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS DURING THE CALENDAR YEAR 1902.

Material used.	Gold.	Silver (coin- ing value).	Total.
Domestic bullion, new material.....	\$18,653,625	\$19,699,990	\$38,353,615
United States coin.....	1,500,000	100,000	1,600,000
Foreign material.....	851,673	1,667,392	2,519,065
Old material.....	4,677,549	3,544,347	8,221,896
Total.....	25,682,847	25,011,729	50,694,576

The value of the gold bars furnished to the trade in exchange for gold coin monthly by the United States mint at Philadelphia and assay office at New York, under the provisions of the act of May 26, 1882, was as follows:

GOLD BARS EXCHANGED FOR GOLD COIN AT THE MINT AT PHILADELPHIA AND ASSAY OFFICE AT NEW YORK DURING THE CALENDAR YEAR 1902.

Months.	Philadelphia.	New York.	Total.
1902.			
January.....	\$303,810.02	\$1,406,492.86	\$1,710,302.88
February.....	262,816.72	8,605,302.50	8,868,119.22
March.....	286,721.09	4,806,920.24	5,093,641.33
April.....	307,534.89	3,470,953.87	3,778,488.76
May.....	238,649.51	901,410.36	1,140,059.87
June.....	238,101.22	1,016,467.26	1,254,568.48
July.....	262,109.59	8,271,358.69	8,533,468.28
August.....	321,518.23	1,593,801.04	1,915,319.27
September.....	295,921.99	1,286,207.77	1,582,129.76
October.....	398,684.29	1,475,311.66	1,873,995.95
November.....	317,140.68	1,168,717.26	1,485,857.94
December.....	254,921.55	1,002,208.42	1,257,129.97
Total.....	3,487,929.78	35,005,151.93	38,493,081.71

These figures include both small bars manufactured for use in the arts and large bars manufactured for export.

The total amount was distributed as follows:

Exported.....	\$22,559,854.71
Employed for industrial purposes.....	15,933,227.00
Total.....	38,493,081.71

The following table shows the amounts and the classification of gold and silver used in the industrial arts in the United States each year since 1880:

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS, AND
CLASSIFICATION OF THE MATERIAL USED, BY CALENDAR YEARS, SINCE 1880.

GOLD.

Calendar year.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880.....	\$3,300,000	\$6,000,000	\$395,000	\$1,267,600	\$10,962,600
1881.....	2,700,000	7,000,000	522,900	1,547,800	11,770,700
1882.....	2,500,000	7,000,000	696,500	671,500	10,868,000
1883.....	4,875,000	7,840,000	1,549,300	194,500	14,458,800
1884.....	5,000,000	6,000,000	3,114,500	385,500	14,500,000
1885.....	3,500,000	6,736,927	1,408,902	178,913	11,824,742
1886.....	3,500,000	7,003,480	1,928,046	638,003	13,069,529
1887.....	3,500,000	9,090,342	1,835,882	384,122	14,810,346
1888.....	3,500,000	9,893,057	2,402,976	718,809	16,514,842
1889.....	3,500,000	9,686,827	3,218,971	291,258	16,697,056
1890.....	3,500,000	10,717,472	3,076,426	362,062	17,655,960
1891.....	3,500,000	10,697,679	4,860,712	628,525	19,686,916
1892.....	3,500,000	10,588,703	4,468,685	771,686	19,329,074
1893.....	1,500,000	8,354,482	2,777,165	804,254	13,435,901
1894.....	1,500,000	6,430,073	2,184,946	543,585	10,658,604
1895.....	1,500,000	8,481,789	2,976,269	471,027	13,429,085
1896.....	1,500,000	7,209,787	2,369,343	316,804	11,395,934
1897.....	1,500,000	7,184,822	2,571,428	613,981	11,870,231
1898.....	1,500,000	9,463,262	2,164,976	437,641	13,565,879
1899.....	1,500,000	13,267,287	2,731,985	344,906	17,847,178
1900.....	1,500,000	14,582,627	3,480,612	584,903	20,148,142
1901.....	1,500,000	16,296,688	3,386,626	685,642	21,868,956
1902.....	1,500,000	18,653,625	4,677,549	851,673	25,682,847
Total	61,375,000	218,178,929	58,802,699	13,694,694	352,051,322

SILVER (COINING VALUE).

Calendar year.	United States coin.	New material.	Old material.	Foreign bullion and coin.	Total.
1880.....	\$600,000	\$5,000,000	\$145,000	\$353,000	\$6,098,000
1881.....	200,000	5,900,000	178,000	371,000	6,649,000
1882.....	200,000	6,344,300	212,900	440,300	7,197,500
1883.....	200,000	4,623,700	561,900	155,000	5,540,600
1884.....	200,000	4,500,000	170,000	650,000	5,520,000
1885.....	200,000	4,539,875	462,186	62,708	5,264,769
1886.....	200,000	3,626,195	401,155	825,615	5,055,965
1887.....	200,000	4,102,734	480,606	654,991	5,438,331
1888.....	200,000	6,477,857	652,047	771,985	8,101,889
1889.....	200,000	7,297,933	611,015	657,997	8,766,945
1890.....	200,000	7,113,635	640,100	1,245,419	9,229,154
1891.....	200,000	7,289,073	858,126	1,256,101	9,603,300
1892.....	200,000	7,204,210	647,377	1,249,801	9,301,388
1893.....	100,000	6,570,737	1,222,836	1,740,704	9,634,277
1894.....	100,000	8,579,472	1,221,177	982,399	10,883,048
1895.....	100,000	9,825,387	1,378,136	973,501	12,277,024
1896.....	100,000	7,965,449	1,076,829	1,061,995	10,204,273
1897.....	100,000	9,200,497	1,103,460	797,193	11,201,150
1898.....	100,000	12,176,784	949,312	632,449	11,858,545
1899.....	100,000	10,845,942	2,047,584	684,137	15,677,663
1900.....	100,000	13,476,829	2,296,250	1,215,935	17,089,014
1901.....	100,000	15,268,742	1,562,535	1,342,590	18,273,867
1902.....	100,000	19,699,990	3,544,347	1,667,392	25,011,729
Total	4,000,000	187,659,341	22,425,878	19,792,212	233,877,431

EXCHANGE OF GOLD BARS FOR GOLD COIN.

The value of gold bars exchanged for gold coin of full legal weight by the United States mint at Philadelphia and the United States assay office at New York during the fiscal year 1903 was \$41,338,948.16, as shown by the following table:

Months.	Philadelphia.	New York.	Total.
1902.			
July	\$262,109.59	\$8,271,358.69	\$8,533,468.28
August	321,518.23	1,593,801.04	1,915,319.27
September.....	295,921.99	1,286,207.77	1,582,129.76
October	398,684.29	1,475,311.66	1,873,995.95
November.....	317,140.68	1,168,717.26	1,485,857.94
December	251,921.55	1,002,208.42	1,257,129.97

Months.	Philadelphia.	New York.	Total.
1903.			
January	\$360,511.79	\$1,093,844.18	\$1,454,355.97
February	359,279.60	1,134,789.87	1,494,069.47
March	356,462.94	1,193,755.11	1,550,218.05
April	330,615.58	1,623,633.62	1,954,249.20
May	348,950.91	7,434,289.24	7,783,240.15
June	267,897.41	10,186,986.74	10,454,884.15
Total for fiscal year 1903.....	3,874,044.56	37,464,903.60	41,338,948.16
Total for fiscal year 1902.....	3,056,020.31	47,759,236.30	50,815,256.61

Of the total value of gold bars, \$41,338,948.15, reported as exchanged for gold coin, \$23,890,375.40 were exported and \$17,448,572.76 were used in the industrial arts.

THE WORLD'S INDUSTRIAL CONSUMPTION OF THE PRECIOUS METALS DURING 1902.

This Bureau estimates the world's consumption of gold and silver in the arts, during 1902, as follows: Gold, 114,000 fine kilograms, of the value of \$75,764,400, and silver, 1,509,070 fine kilograms, worth, at \$17 per kilogram (commercial value), the average price during 1902, \$25,654,190. In these estimates only new material is taken into account.

PRODUCT OF GOLD AND SILVER IN THE UNITED STATES IN 1902.

The detailed statistics of the product of gold and silver in the United States for the calendar year 1902 were presented in a special report to the Secretary of the Treasury.

The distribution of the product among producing States and Territories was as follows:

APPROXIMATE DISTRIBUTION BY PRODUCING STATES AND TERRITORIES OF THE PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FOR THE CALENDAR YEAR 1902.

[As estimated by the Director of the Mint.]

State or Territory.	Gold.		Silver.			Total value (silver at commercial value).
	Fine ounces.	Value.	Fine ounces.	Coining value.	Commer- cial value.	
Alabama.....	119	\$2,500	100	\$129	\$53	\$2,553
Alaska.....	403,730	8,345,800	92,000	118,950	48,760	8,394,560
Arizona.....	198,933	4,112,300	3,043,100	3,934,513	1,612,843	5,725,143
California.....	812,319	16,792,100	900,800	1,164,671	477,424	17,269,524
Colorado.....	1,377,175	28,468,700	15,676,000	20,267,960	8,308,280	36,776,980
Georgia.....	4,730	97,800	400	517	212	98,012
Idaho.....	71,352	1,475,000	5,854,800	7,569,842	3,103,044	4,578,044
Maryland.....	121	2,500				2,500
Michigan.....			110,800	143,257	58,724	58,724
Montana.....	211,571	4,373,600	13,243,800	17,123,297	7,019,214	11,392,814
Nevada.....	140,059	2,895,300	3,746,200	4,843,572	1,985,486	4,880,786
New Mexico.....	25,693	531,100	457,200	591,127	242,316	773,416
North Carolina.....	4,390	90,700	20,900	27,022	11,077	101,777
Oregon.....	87,881	1,816,700	93,300	120,630	49,449	1,866,149
South Carolina.....	5,896	121,900	300	388	159	122,059
South Dakota.....	336,952	6,965,400	340,200	439,855	180,306	7,145,706
Tennessee.....			12,300	15,903	6,519	6,519
Texas.....			446,200	576,905	236,486	236,486
Utah.....	173,886	3,594,500	10,831,700	14,004,622	5,740,801	9,335,301
Virginia.....	148	3,100	5,900	7,628	3,127	6,227
Washington.....	13,166	272,200	619,000	800,323	328,070	600,270
Wyoming.....	1,879	38,800	5,000	6,464	2,650	41,450
Total.....	3,870,000	80,000,000	55,500,000	71,757,575	29,415,000	109,415,000

The annual production of gold and silver from the mines of the United States since 1860 is shown in the following table.

(The commercial value of the silver product is reckoned at the average yearly market price of silver and its coining value in United States dollars.)

PRODUCT OF GOLD AND SILVER FROM MINES IN THE UNITED STATES SINCE 1860.

[The estimate for 1860-1872 is by R. W. Raymond, commissioner, and since 1872 by the Bureau of the Mint.]

Calendar year.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860.....	2,225,250	\$46,000,000	116,015	\$157,000	\$150,000
1861.....	2,080,125	43,000,000	1,546,875	2,062,000	2,000,000
1862.....	1,896,300	39,200,000	3,480,469	4,685,000	4,500,000
1863.....	1,935,000	40,000,000	6,574,219	8,842,000	8,500,000
1864.....	2,230,088	46,100,000	8,507,812	11,443,000	11,000,000
1865.....	2,574,759	53,225,000	8,701,171	11,642,000	11,250,000
1866.....	2,588,063	53,500,000	7,731,375	10,356,000	10,000,000
1867.....	2,502,197	51,725,000	10,441,406	13,866,000	13,500,000
1868.....	2,322,000	48,000,000	9,281,250	12,307,000	12,000,000
1869.....	2,394,563	49,500,000	9,281,250	12,298,000	12,000,000
1870.....	2,418,750	50,000,000	12,375,000	16,734,000	16,000,000
1871.....	2,104,313	43,500,000	17,789,062	23,578,000	23,000,000
1872.....	1,741,500	36,000,000	22,236,328	29,396,000	28,750,000
Total	29,012,908	599,750,000	118,065,232	157,366,000	152,650,000
1873.....	1,741,500	36,000,000	27,650,000	35,890,000	35,750,000
1874.....	1,620,563	33,500,000	28,849,000	36,869,000	37,300,000
1875.....	1,615,725	33,400,000	24,518,000	30,549,000	31,700,000
1876.....	1,930,162	39,900,000	30,009,000	34,690,000	38,800,000
1877.....	2,268,788	46,900,000	30,783,000	36,970,000	39,800,000
1878.....	2,476,800	51,200,000	34,960,000	40,270,000	45,200,000
1879.....	1,881,787	38,900,000	31,550,000	35,430,000	40,800,000
1880.....	1,741,500	36,000,000	30,320,000	34,720,000	39,200,000
1881.....	1,678,612	34,700,000	33,260,000	37,850,000	43,000,000
1882.....	1,572,187	32,500,000	36,200,000	41,120,000	46,800,000
1883.....	1,451,250	30,000,000	35,730,000	39,660,000	46,200,000
1884.....	1,489,950	30,800,000	37,800,000	42,070,000	48,800,000
1885.....	1,538,325	31,800,000	39,910,000	42,500,000	51,600,000
1886.....	1,693,125	35,000,000	39,440,000	39,230,000	51,000,000
1887.....	1,596,375	33,000,000	41,260,000	40,410,000	53,350,000
1888.....	1,604,841	33,175,000	45,780,000	43,020,000	59,195,000
1889.....	1,587,000	32,800,000	50,000,000	46,750,000	64,646,000
1890.....	1,588,880	32,845,000	54,500,000	57,225,000	70,465,000
1891.....	1,604,841	33,175,000	58,330,000	57,630,000	75,417,000
1892.....	1,596,375	33,000,000	63,500,000	55,563,000	82,101,000
1893.....	1,739,323	35,955,000	60,000,000	46,800,000	77,576,000
1894.....	1,910,813	39,500,000	49,500,000	31,422,000	64,000,000
1895.....	2,254,760	46,610,000	55,727,000	36,445,000	72,051,000
1896.....	2,568,132	53,088,000	58,835,000	39,655,000	76,069,000
1897.....	2,774,935	57,363,000	53,860,000	32,316,000	69,637,000
1898.....	3,118,398	64,463,000	54,438,000	32,118,000	70,384,000
1899.....	3,437,210	71,053,000	54,764,000	32,859,000	70,806,000
1900.....	3,829,897	79,171,000	57,647,000	35,741,000	74,533,000
1901.....	3,805,500	78,667,000	55,214,000	33,128,000	71,388,000
1902.....	3,870,000	80,000,000	55,500,000	29,415,000	71,757,600
Total	63,587,554	1,314,465,000	1,329,834,000	1,178,315,000	1,719,325,600
Grand total.....	92,600,462	1,914,215,000	1,447,899,232	1,335,681,000	1,871,975,600

Tables showing the product of gold and silver from mines of the United States since 1792 will be found in the Appendix.

WORLD'S PRODUCTION, 1900, 1901, AND 1902.

Tables compiled from information furnished by foreign governments through our diplomatic representatives and revised from the latest data, exhibiting the weight and value of the gold and silver product of the principal countries of the world for the calendar years 1900, 1901, and 1902, will be found in the Appendix.

The following table shows, by calendar years, the production and value of gold and silver in the world since 1860:

PRODUCT OF GOLD AND SILVER IN THE WORLD SINCE 1860.

[The annual production of 1860 to 1872 is obtained from 5-year period estimates, compiled by Dr. Adolph Soetbeer. Since 1872 the estimates are those of the Bureau of the Mint.]

Calendar year.	Gold.		Silver.		
	Fine ounces.	Value.	Fine ounces.	Commercial value.	Coining value.
1860.....	6,486,262	\$131,083,000	29,095,428	\$39,337,000	\$37,618,000
1861.....	5,949,582	122,989,000	35,401,972	46,191,000	45,772,000
1862.....	5,949,582	122,989,000	35,401,972	47,651,000	45,772,000
1863.....	5,949,582	122,989,000	35,401,972	47,616,000	45,772,000
1864.....	5,949,582	122,989,000	35,401,972	47,616,000	45,772,000
1865.....	5,949,582	122,989,000	35,401,972	47,368,000	45,772,000
1866.....	6,270,086	129,611,000	43,051,583	57,616,000	55,663,000
1867.....	6,270,086	129,611,000	43,051,583	57,173,000	55,663,000
1868.....	6,270,086	129,611,000	43,051,583	57,086,000	55,663,000
1869.....	6,270,086	129,611,000	43,051,583	57,013,000	55,663,000
1870.....	6,270,086	129,611,000	43,051,583	57,173,000	55,663,000
1871.....	5,591,014	115,577,000	63,317,014	83,958,000	81,864,000
1872.....	5,591,014	115,577,000	63,317,011	83,705,000	81,864,000
Total	78,766,630	1,628,252,000	547,997,231	729,563,000	708,521,000
1873.....	4,653,675	96,200,000	63,267,187	82,120,800	81,800,000
1874.....	4,390,031	90,750,000	55,300,781	70,674,400	71,500,000
1875.....	4,716,563	97,500,000	62,261,719	77,578,100	80,500,000
1876.....	5,016,488	103,700,000	67,753,125	78,322,600	87,600,000
1877.....	5,512,196	113,917,200	62,679,916	75,278,600	81,040,700
1878.....	5,761,114	119,092,800	73,385,451	84,540,000	91,882,200
1879.....	5,262,174	108,778,800	74,383,495	83,532,700	96,172,600
1880.....	5,148,880	106,436,800	74,795,273	85,640,600	96,705,000
1881.....	4,983,742	103,023,100	79,020,872	89,925,700	102,168,400
1882.....	4,931,086	101,996,600	86,472,091	98,232,300	111,802,300
1883.....	4,614,588	95,392,000	89,175,023	98,984,300	115,297,000
1884.....	4,921,169	101,729,600	81,567,801	90,785,000	105,461,400
1885.....	5,245,572	108,435,600	91,609,959	97,518,800	118,445,200
1886.....	5,135,679	106,163,900	93,297,290	92,793,500	120,626,800
1887.....	5,116,861	105,774,900	96,123,586	94,031,000	124,281,000
1888.....	5,330,775	110,196,900	108,827,606	102,185,900	140,706,400
1889.....	5,973,790	123,489,200	120,213,611	112,414,100	155,427,700
1890.....	5,749,306	118,848,700	126,095,062	131,937,000	163,032,000
1891.....	6,320,194	130,650,000	137,170,919	135,500,200	177,352,300
1892.....	7,094,266	146,651,500	153,151,762	133,401,400	198,014,400
1893.....	7,618,811	157,491,800	165,472,621	129,119,900	213,944,400
1894.....	8,764,362	181,175,600	164,610,394	104,493,000	212,829,600
1895.....	9,615,190	198,763,600	167,500,960	109,545,600	216,566,900
1896.....	9,783,914	202,251,600	157,061,370	105,859,300	203,069,200
1897.....	11,420,068	236,073,700	160,421,082	96,252,700	207,413,000
1898.....	13,877,806	286,879,700	169,055,253	99,742,600	218,576,800
1899.....	14,837,775	306,724,100	168,337,453	101,002,600	217,648,200
1900.....	12,315,135	254,576,300	173,591,364	107,626,400	224,441,200
1901.....	12,698,089	262,492,900	173,011,283	103,805,700	223,691,300
1902.....	14,313,660	295,889,600	166,955,639	88,486,500	215,861,800
Total	221,125,959	4,571,079,500	3,462,569,948	2,961,334,300	4,476,857,800
Grand total	299,892,589	6,199,331,500	4,010,567,179	3,690,897,300	5,185,378,800

WORLD'S COINAGE, 1900, 1901, AND 1902.

In the Appendix will be found a table, revised from the latest information received, exhibiting the coinages of the various countries of the world during the calendar years 1900, 1901, and 1902. The following is a summary of the same:

COINAGE OF NATIONS.

Calendar years.	Gold.	Silver.
1900.....	\$351,936,497	\$185,358,156
1901.....	248,093,787	138,911,891
1902.....	220,405,125	193,715,362

The above figures represent, as nearly as this Bureau has been able to ascertain, the total value of the gold and silver coinages executed in the world during the years given.

It must be borne in mind, however, that the total of these coinages does not correctly represent the amount of new gold and new silver made into coins during the year, for the reason that the coinages as reported include the value of domestic and foreign coins melted for recoinage, as well as old material, plate, etc., used in coinage.

In the circular letter of inquiry prepared at this Bureau and sent to foreign governments through the Department of State, asking for information on these subjects, it was especially requested that each country report the amount of such recoinages. This has been done in many instances, but not in all.

COINAGE OF GOLD AND SILVER OF THE MINTS OF THE WORLD FOR THE CALENDAR YEARS SINCE 1873.

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Coining value.
1873	12,462,890	\$257,630,802	101,741,421	\$131,544,464
1874	6,568,279	135,778,387	79,610,875	102,931,232
1875	9,480,892	195,987,428	92,747,118	119,915,467
1876	10,309,645	213,119,278	97,899,525	126,577,164
1877	9,753,196	201,616,466	88,449,796	114,359,332
1878	9,113,202	188,386,611	124,671,870	161,191,913
1879	4,390,167	90,752,811	81,124,555	104,888,313
1880	7,242,951	149,725,081	65,442,074	84,611,974
1881	7,111,864	147,015,275	83,539,051	108,010,086
1882	4,822,851	99,697,170	85,685,996	110,785,931
1883	5,071,882	104,845,114	84,541,904	109,306,705
1884	4,810,061	99,432,795	74,120,127	95,832,084
1885	4,632,273	95,757,582	98,044,475	126,764,574
1886	4,578,310	94,642,070	96,566,844	124,854,101
1887	6,046,510	124,992,465	126,388,502	163,411,397
1888	6,522,346	134,828,855	104,354,000	134,922,344
1889	8,170,611	168,901,519	107,788,256	139,362,595
1890	7,219,725	149,244,965	117,789,228	152,293,144
1891	5,782,463	119,534,122	106,962,049	138,294,367
1892	8,343,387	172,473,124	120,282,947	155,517,347
1893	11,243,342	232,420,517	106,697,783	137,952,690
1894	11,025,680	227,921,032	87,472,523	113,095,788
1895	11,178,855	231,087,438	98,128,832	126,873,642
1896	9,476,639	195,899,517	123,394,239	159,540,027
1897	21,174,850	437,722,992	129,775,082	167,790,006
1898	19,131,244	395,477,905	115,461,020	149,282,936
1899	22,548,101	466,110,614	128,566,167	166,226,964
1900	17,170,053	354,936,497	143,362,948	185,358,156
1901	12,001,537	248,093,787	107,439,666	138,911,891
1902	10,662,098	220,405,125	149,826,725	193,715,362
Total	288,015,904	5,954,437,344	3,127,875,598	4,044,121,999

FOREIGN COINS MELTED BY CERTAIN COUNTRIES.

The foreign gold and silver coins melted by the various countries of the world during the calendar years 1900, 1901, and 1902, so far as have been reported to this Bureau, are exhibited in the following table:

FOREIGN GOLD AND SILVER COINS MELTED BY CERTAIN COUNTRIES, CALENDAR YEARS 1900, 1901, AND 1902.

Countries.	1900.		1901.		1902.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States.....	\$31,502,833	\$5,419,849	\$18,508,984	\$105,453	\$8,960,253	\$42,420
Austria-Hungary.....	632,012	10,232	488,518	24,173	662,165	24,503
Denmark.....	402,000					
Great Britain.....				9,636		202,960
Germany.....	13,195,427		3,987,386		12,776,492	
Japan.....	36,931	169,028	902,800		1,674,722	
Netherlands.....	739,133					
Persia.....					13,942	
Russia.....	839					
Siam.....						2,551,929
Turkey.....	168,371		(a)	(a)	657,338	
Total.....	46,677,546	5,599,109	23,887,688	139,262	24,744,912	2,821,812

a No returns.

RECOINAGES OF THE WORLD.

The following table, compiled from official sources, exhibits approximately the recoinages of gold and silver in the principal countries of the world for the calendar years 1900, 1901, and 1902, so far as the same has been reported to this Bureau:

GOLD AND SILVER RECOINAGES REPORTED BY THE PRINCIPAL COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1900, 1901, AND 1902.

Countries.	1900.		1901.		1902.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States.....	\$1,332,258	\$3,834,537	\$1,567,286	\$3,047,769	\$1,137,228	\$2,961,105
Australia.....			4,047		4,326	
Austria-Hungary.....	467,485	5,867,666	483,868	37,241	528,822	21,779
Belgium.....				579,000		
Denmark.....	670					
Egypt.....		605,544		160,499		
France.....	5,397,438	1,025,120	8,389,567	2,245,807	51,712	2,294,594
Germany.....	1,375,431	5,645,281	1,542,966	7,148,713	1,529,349	10,497,126
Great Britain.....	8,759,700	1,688,155	8,759,700	1,182,924	10,219,650	1,992,917
India (British).....		14,583,815		4,868,106		35,841,519
Italy.....				500,350		1,000,161
Japan.....	57,396	785	85,463	71,601	123,963	18,092
Mexico.....						8,658
Netherlands.....		1,241,430		1,525,858		220,100
Norway.....		30,284		57,759		42,076
Persia.....						15,649
Peru.....		109,575	1,947	74,240		135,087
Russia.....	38,642,449		25,749,439	2,625,520	25,730,912	3,833,902
Siam.....				852		2,551,929
Spain.....		3,804,852	(a)	(a)		501,606
Sweden.....	19	2,205				35,586
Switzerland.....		147,645				
Turkey.....	47,041	7,852	(a)	(a)		686,300
Total.....	56,079,887	38,594,746	46,584,283	24,126,239	39,325,962	62,658,186

a No returns.

IMPORTS AND EXPORTS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

The imports and exports of the precious metals of the principal countries of the world during the calendar year 1902 are exhibited in the following table. The information relating to foreign countries was received principally through representatives of the United States in them.

IMPORTS AND EXPORTS OF THE PRECIOUS METALS IN THE PRINCIPAL COUNTRIES OF THE WORLD, 1902.

GOLD.

Country.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
United States	\$44,193,317	\$36,030,591	\$8,162,726	
Africa ^a	6,460,483	39,130,204		\$32,669,721
Argentina	8,856,958	3,057,440	5,799,518	
Austria-Hungary	37,237,476	14,630,556	22,606,920	
Brazil	3,296,118	2,508,056	788,062	
Denmark		402,000		402,000
Ecuador	1,250,000	200,000	1,050,000	
Egypt	23,626,972	9,037,841	14,589,131	
France	85,060,311	24,518,913	60,541,398	
Great Britain	108,450,279	71,988,327	33,461,952	
Germany	33,077,957	25,233,161	7,844,796	
Gulfiana (British)		2,086,891		2,086,891
Gulfiana (Dutch)	143,615	442,109		298,494
India (British) ^b	42,800,439	14,365,265	28,435,174	
Italy	5,605,318	1,502,795	4,102,523	
Japan	15,043,541	225,930	14,817,611	
Korea		2,524,150		2,524,150
Mexico ^c		9,631,205		9,631,205
Netherlands	3,118,344	1,739,961	1,378,383	
Norway	15,200		15,200	
Peru	49,573	291,934		242,361
Portugal	9,180	751,356		742,176
Siam	125	30	95	
Straits Settlements	2,646,657	1,337,859	1,308,798	
Sweden	179		179	
Switzerland	10,018,040	5,577,152	4,440,888	
Spain	359,468	47,211	312,254	

SILVER.

United States	\$26,402,935	\$49,272,954		\$22,870,019
Africa ^a	2,870,471	415,502	\$2,454,969	
Argentina	52,128	16,901	35,227	
Austria-Hungary	3,245,501	4,738,121		1,492,620
Brazil	324	6,832		6,508
Ecuador	101,000		101,000	
Egypt	296,837	44,022	252,815	
France	18,667,732	23,085,502		4,417,770
Great Britain	52,757,722	52,149,988	607,734	
Germany	5,389,510	6,830,176		1,440,666
Gulfiana (Dutch)	2,106	212,218		210,112
India (British) ^b	39,540,621	16,967,325	22,573,296	
Italy	1,241,731	778,568	463,163	
Japan	985,680	785,223	200,457	
Mexico ^c		69,826,948		69,826,948
Netherlands	2,628,573	101,976	2,526,597	
Norway	207,776		207,776	
Persia	3,620,000		3,620,000	
Peru	408	2,411,968		2,411,560
Portugal	423,468	406,188	17,280	
Siam	9,621,871	755,508	8,866,363	
Straits Settlements	31,734,342	23,554,679	8,179,663	
Sweden	74,826		74,826	
Switzerland	13,323,559	2,754,094	10,569,465	
Spain	2,026,383	2,828,549		802,166

^a Annual statement of the trade of the United Kingdom with foreign countries and with British possessions.

^b Fiscal year ended Mar. 31.

^c Imports of gold and silver not separated, \$3,457,994.

VALUE OF FOREIGN COINS.

The law requires (section 25, act of August 28, 1894)—

That the value of the foreign coins as expressed in the money of account of the United States shall be that of the pure metal of such coin of standard value; and the values of the standard coins in circulation of the various nations of the world shall be estimated quarterly by the Director of the Mint, and be proclaimed by the Secretary of the Treasury immediately after the passage of this act and thereafter quarterly on the 1st day of January, April, July, and October in each year.

In accordance with the foregoing requirements the values of foreign coins have been estimated and proclaimed as follows:

VALUES OF FOREIGN COINS, OCTOBER 1, 1903.

[The coins of silver-standard countries are valued by their pure silver contents, at the average market price of silver for the three months preceding the date of this circular.]

Country	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Argentine Republic.	Gold.....	Peso	\$0.965	Gold: Argentine (\$1.824) and $\frac{1}{2}$ argentine. Silver: Peso and divisions.
Austria-Hungary....	Gold.....	Crown	.203	Gold: Former system—4 florins (\$1.929), 8 florins (\$3.858), ducat (\$2.287), and 4 ducats (\$9.149). Silver: 1 and 2 florins.
Belgium.....	Gold.....	Franc	.193	Gold: Present system—20 crowns (\$4.052), 10 crowns (\$2.026). Silver: 10 and 20 francs.
Bolivia	Silver.....	Boliviano	.408	Silver: Boliviano and divisions.
Brazil	Gold.....	Milreis	.546	Gold: 5, 10, and 20 milreis. Silver: $\frac{1}{2}$, 1, and 2 milreis.
British Possessions, N. A. (except Newfoundland). Central American States:	Gold.....	Dollar	1.000	
Costa Rica.....	Gold.....	Colon.....	.465	Gold: 2, 5, 10, and 20 colons (\$9.307). Silver: 5, 10, 25, and 50 centimos.
British Honduras	Gold.....	Dollar	1.000	
Guatemala	Silver.....	Peso	.408	Silver: Peso and divisions.
Honduras				
Nicaragua				
Salvador				
Chile	Gold.....	Peso	.365	Gold: Escudo (\$1.825), doubloon (\$3.650), and condor (\$7.300). Silver: Peso and divisions.
China	Silver.....	Amoy.....	.659	
		Canton	.657	
		Chefoo.....	.630	
		Chin Kiang.....	.644	
		Fuchau.....	.610	
		Hai kwan (Customs).....	.671	
		Hankow.....	.617	
		Hongkong.....	(a)	
		Nanking.....	.652	
		Niuchwang.....	.618	
		Ningpo	.634	
		Peking	.643	
		Shanghai.....	.602	
		Swatow	.609	
		Takau	.663	
		Tientsin	.639	
Colombia.....	Silver.....	Peso.....	.408	Gold: Condor (\$9.647) and double condor. Silver: Peso.
Cuba	Gold.....	Peso.....	.926	Gold: Doubloon Isabella, centen (\$5.017). Alphonse (\$4.823). Silver: Peso.
Denmark.....	Gold.....	Crown.....	.268	Gold: 10 and 20 crowns.
Ecuador.....	Gold.....	Sucre.....	.487	Gold: 10 sucres (\$4.8665). Silver: Sucre and divisions.
Egypt	Gold.....	Pound (100 piasters).	1.943	Gold: Pound (100 piasters), 5, 10, 20, and 50 piasters. Silver: 1, 2, 5, 10, and 20 piasters.

^a The "British dollar" has the same legal value as the Mexican dollar in Hongkong, the Straits Settlements, and Labuan.

VALUES OF FOREIGN COINS, OCTOBER 1, 1903—Continued.

Country.	Standard.	Monetary unit.	Value in terms of United States gold dollar.	Coins.
Finland	Gold	Mark	\$0.193	Gold: 20 marks (\$3.859), 10 marks (\$1.93).
France	Gold	Franc	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
German Empire	Gold	Mark	.238	Gold: 5, 10, and 20 marks.
Great Britain	Gold	Pound sterling	4.866½	Gold: Sovereign (pound sterling) and ½ sovereign.
Greece	Gold	Drachma	.193	Gold: 5, 10, 20, 50, and 100 drachmas. Silver: 5 drachmas.
Haiti	Gold	Gourde	.965	Gold: 1, 2, 5, and 10 gourdes. Silver: Gourde and divisions.
India	Gold	Pound sterling	4.866½	Gold: Sovereign (pound sterling). Silver: Rupee and divisions.
Italy	Gold	Lira	.193	Gold: 5, 10, 20, 50, and 100 lire. Silver: 5 lire.
Japan	Gold	Yen	.498	Gold: 5, 10, and 20 yen. Silver: 10, 20, and 50 sen.
Liberia	Gold	Dollar	1.000	
Mexico	Silver	Dollar	.443	Gold: Dollar (\$0.983), 2½, 5, 10, and 20 dollars. Silver: Dollar (or peso) and divisions.
Netherlands	Gold	Florin	.402	Gold: 10 florins. Silver: ½, 1, and 2½ florins.
Newfoundland	Gold	Dollar	1.014	Gold: 2 dollars (\$2.027).
Norway	Gold	Crown	.268	Gold: 10 and 20 crowns.
Persia	Silver	Kran	.075	Gold: ½, 1, and 2 toman (\$3.409). Silver: ½, ¼, 1, 2, and 5 kran.
Peru	Gold	Sol	.487	Gold: Libra (\$4.8665). Silver: Sol and divisions.
Portugal	Gold	Milreis	1.080	Gold: 1, 2, 5, and 10 milreis.
Russia	Gold	Ruble	.515	Gold: Imperial, 15 rubles (\$7.718), and ½ Imperial, 7½ rubles (\$3.859). Silver: ½, ¼, and 1 ruble.
Spain	Gold	Peseta	.193	Gold: 25 pesetas. Silver: 5 pesetas.
Sweden	Gold	Crown	.268	Gold: 10 and 20 crowns.
Switzerland	Gold	Franc	.193	Gold: 5, 10, 20, 50, and 100 francs. Silver: 5 francs.
Turkey	Gold	Piaster	.044	Gold: 25, 50, 100, 250, and 500 piasters.
Uruguay	Gold	Peso	1.034	Gold: Peso. Silver: Peso and divisions.
Venezuela	Gold	Bolivar	.193	Gold: 5, 10, 20, 50, and 100 bolivars. Silver: 5 bolivars.

*The sovereign is the standard coin of India, but the rupee (\$0.3244) is the money of account, current at 15 to the sovereign.

CHANGES IN THE VALUES OF FOREIGN COINS DURING 1903.

Country.	Monetary unit.	Value, 1903.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Bolivia	Silver boliviano	\$0.361	\$0.352	\$0.384	\$0.408
Central American States	Silver peso	.361	.352	.384	.408
China	Silver tael, Amoy	.584	.570	.622	.659
Do.	Silver tael, Canton	.582	.568	.620	.657
Do.	Silver tael, Chefoo	.558	.545	.595	.630
Do.	Silver tael, Chin Kiang	.570	.557	.607	.644
Do.	Silver tael, Fuchau	.540	.527	.575	.610
Do.	Silver tael, Haikwan (customs)	.594	.580	.633	.671
Do.	Silver tael, Hankow	.546	.533	.582	.617
Do.	In Hongkong, as in the Straits Settlements and Labuan, the "British dollar" has the same legal value as the Mexican dollar.				
Do.	Silver tael, Nankin				.652
Do.	Silver tael, Niuchwang	.548	.534	.583	.618
Do.	Silver tael, Ningpo	.561	.548	.598	.634
Do.	Silver tael, Peking				.643
Do.	Silver tael, Shanghai	.533	.520	.568	.602
Do.	Silver tael, Swatow	.539	.526	.575	.609
Do.	Silver tael, Takau	.588	.573	.626	.663
Do.	Silver tael, Tientsin	.566	.552	.603	.639
Colombia	Silver peso	.361	.352	.384	.408
Mexico	Silver dollar	.392	.383	.418	.443
Persia	Silver kran	.066	.065	.071	.075

LABORATORY OF THE BUREAU OF THE MINT.

During the calendar year 1902 there were tested in the laboratory of this Bureau 263 gold and 1,018 silver coins, all of which were found within the legal requirements as to weight and fineness.

In the gold coins the greatest deviation above standard (the legal limit being 0.001 above or below) was 0.0003, while the greatest deviation below was 0.0003.

The greatest deviation of silver coins above standard (the limit being 0.003 above or below) was 0.002, while the greatest deviation below was 0.0014.

The following table shows the number of pieces assayed at this Bureau each month and their average fineness, also the total number assayed from each mint, with the average fineness, for the calendar year 1902:

NUMBER AND AVERAGE FINENESS OF GOLD AND SILVER COINS OF THE UNITED STATES
TESTED AT THE BUREAU OF THE MINT DURING THE YEAR 1902.

Month.	Philadelphia.				San Francisco.				New Orleans.	
	Number of pieces.		Average fineness.		Number of pieces.		Average fineness.		Silver.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Number of pieces.	Average fineness.
January.....		44		899.83	26	16	899.91	899.29	28	899.84
February.....	2	48	899.95	900.03	24	10	899.94	899.92	36	900.18
March.....		48		899.68					26	899.71
April.....		58		899.55	18	18	899.92	899.54	34	899.73
May.....		10		899.58	20	14	899.93	899.44	38	899.68
June.....		38		899.59	5	30	900.00	899.21	46	899.56
July.....		32		899.45	12	24	899.93	899.59	16	899.73
August.....		28		899.89	32		899.96		32	900.06
September.....	6	24	899.97	899.99	16	16	899.86	899.68	26	899.89
October.....	10	50	900.02	899.83	18	18	899.93	900.04	34	899.86
November.....		44		899.96	16	12	900.00	900.45	32	899.70
December.....	20	50	899.97	899.66	38	4	899.98	899.63	34	899.27
Average.....			899.98	899.75			899.95	899.68		899.77
Total.....	38	474			225	162			382	

PROCEEDINGS OF THE ASSAY COMMISSION OF 1903.

The following-named gentlemen were designated by the President as commissioners to test and examine the weight and fineness of the coins reserved at the several mints during the calendar year 1902, pursuant to the provisions of section 3547 of the Revised Statutes:

Hon. J. C. Burrows, United States Senate; Hon. J. H. Southard, House of Representatives; Prof. S. W. Stratton, Bureau of Standards; Prof. W. B. Rising, University of California; Prof. H. P. Judson, University of Chicago; Prof. A. G. Webster, Clark University, Worcester, Mass.; Mr. S. M. Apperson, Little Rock, Ark.; Hon. David Williams, Webster, S. Dak.; Dr. Clarence Morfit, New York, N. Y.; Hon. H. C. Burchard, Freeport, Ill.; Hon. S. T. Meservey, Fort Dodge, Iowa; Mr. E. W. Harden, New York, N. Y.; Prof. Edgar F. Smith, University of Pennsylvania; Mr. Edward T. Stotesbury, Philadelphia, Pa.; Hon. Charles S. Hamlin, Boston, Mass.; Dr. George W. Griffiths, Louisville, Ky.; Mr. Clifford Richardson, New York, N. Y.

The following *ex-officio* members were also present: W. B. Ridgely, Comptroller of the Currency, and H. G. Torrey, assayer of the New York assay office.

The commission met at the Mint Wednesday, the 11th day of February, and a quorum being present, organized, by the election of Hon. W. B. Ridgely as chairman. Miss M. V. Kelly acted as secretary.

The following-named commissioners answered to the roll call: Messrs. Stratton, Rising, Judson, Webster, Apperson, Williams, Morfit, Burchard, Meservey, Harden, Smith, Stotesbury, Hamlin, Richardson, Ridgely, and Torrey.

The following committees were appointed by Mr. Ridgely:

On counting—Mr. Burchard, chairman; Messrs. Williams, Meservey, and Apperson.

On weighing—Mr. Stratton, chairman; Messrs. Judson, Ridgely, Hamlin, Harden, and Webster.

On assaying—Professor Smith, chairman; Messrs. Rising, Morfit, Torrey, Richardson, and Stotesbury.

REPORT OF THE COMMITTEE ON COUNTING.

The committee reported that the packages containing the pieces reserved by the several mints for the trial of coins, in accordance with section 2539, Revised Statutes, were delivered to them by the superintendent of the mint at Philadelphia.

The quantities of coin reserved at the mints for the purposes of the committee were as follows:

Gold coins from the mint at Philadelphia, 518 in number, of the value of \$2,933.50.

Silver coins from the mint at Philadelphia, 23,267 in number, of the value of \$7,830.50.

Gold coins from the mint at San Francisco, 3,163 in number, of the value of \$44,475.

Silver coins from the mint at San Francisco, 3,295 in number, of the value of \$1,425.25.

Silver coins from the mint at New Orleans, 10,205 in number, of the value of \$5,768.

A total of 40,448 pieces, of the value of \$62,432.25.

The verification of the packages containing the reserved coins being completed, the committees on weighing and assaying selected such coins as were required. In the report of those committees will be found an account of the disposition of these coins.

REPORT OF THE COMMITTEE ON ASSAYING.

PHILADELPHIA, PA., February 13, 1903.

To the Board of Assay Commissioners.

GENTLEMEN: In compliance with section 3547 of the Revised Statutes we have taken samples of the coins reserved from time to time at the United States mints at Philadelphia, San Francisco, and New Orleans for assay. These samples represent the various deliveries made by the coiners to the superintendents of the several mints during the calendar year 1902.

The result of the assays made of the individual coins and of the same in mass are given in the following schedules. From these it will be seen that the greatest excess in the assay value of the gold coinage above standard at the different mints (the limit of tolerance being one-thousandth) is at—

Philadelphia.....	900. 1
San Francisco.....	900. 2

The greatest deficiency below standard (the limit of tolerance being one-thousandth) is at—

Philadelphia.....	899. 6
San Francisco.....	899. 4

The greatest excess in silver coins above standard (the limit of tolerance being three-thousandths) is at—

Philadelphia.....	900. 9
San Francisco.....	900. 4
New Orleans.....	900

The greatest deficiency below standard (the limit of tolerance being three-thousandths) is at—

Philadelphia.....	898.9
San Francisco.....	898.4
New Orleans.....	898.6

The committee also tested the quartation silver and found it free from gold, and the lead used in the assay of gold bullion and found it free from gold and silver. The acid used in the humid assay of silver was found to be free from silver and also from chlorine.

The balances used were tested and found to be correct.

The committee therefore deem the assays to be entirely trustworthy.

REPORT OF THE COMMITTEE ON WEIGHING.

FEBRUARY 12, 1903.

To the Board of Assay Commissioners:

GENTLEMEN: The committee on weighing respectfully report that they have examined sample coins, selected at random from those reserved by the various mints, and the number of coins weighed in mass were as follows:

Mint at Philadelphia.

84 gold coins. 118 silver coins.

Mint at San Francisco.

44 gold coins. 150 silver coins.

Mint at New Orleans.

160 silver coins.

The weighing of the single pieces was made with a balance by Troemner, of Philadelphia, and the weights employed were furnished under seal by the Director of the National Bureau of Standards, and were certified by him as being of the true standard of weight as fixed by law, and as being correctly related to the troy pound of 1827.

The mass weighings were made upon the large Saxton balance of the Mint. Both balances were carefully tested.

The committee examined the weights ordinarily employed in the Mint, and found them to be in accordance with the usual interpretation of the standard prescribed by law. The details of the weighing indicate but slight deviation from the statutory standard weights, and the coins examined were all within the legal tolerance. The committee on weighing pronounces the examination of the weights of the coinage of the several mints during the year 1902 to be satisfactory.

On motion of Mr. Smith it was resolved that the assay commission appointed to examine and test the reserved coins of the several mints of the United States for 1902, after having examined and tested the fineness and weight of these coins and having found all of the tests within the limits required by law, do hereby report the tests satisfactory.

On motion of Mr. Ridgely the committee adjourned sine die.

MINT OF THE UNITED STATES AT PHILADELPHIA.

JOHN H. LANDIS, *Superintendent.*

The following table shows by weight and value the gold and silver deposited at the mint at Philadelphia during the fiscal year ended June 30, 1903:

Metal.	Standard ounces.	Coinage value.
Gold	1, 199, 836. 216	\$22, 322, 534. 28
Silver	6, 661, 822. 69	7, 751, 939. 13
Total.....	7, 861, 658. 906	30, 074, 473. 41

During the year transfers of silver bullion aggregating 7,063,652.95 standard ounces, of the cost value of \$5,752,038.89, purchased under the act of July 14, 1890, were made to the mint at New Orleans.

There were transferred to the mint at San Francisco 2,990,112.33 standard ounces of silver bars manufactured by private refineries, through sundry parties, in exchange for a like quantity delivered at the mint at San Francisco.

There were transferred from the Treasury for recoinage during the year 41,825 pieces of worn and uncurrent domestic gold coin, having a face value of \$334,111. containing 17,811.900 standard ounces, of the value of \$331,384.18, and showing a loss of \$2,726.82; also, 11,037,310 pieces of uncurrent domestic subsidiary silver coin, of the face value of \$2,252,856.27, containing 1,704,803.25 standard ounces, having a coinage value in subsidiary coin of \$2,121,061.58, showing a loss of \$131,794.69.

There were also received over the counter 4,745 pieces of uncurrent domestic gold coin, of the face value of \$31,451, containing 1,670.634 standard ounces, of the value of \$31,081.56, and showing a loss of \$369.44; also 8,312 pieces of uncurrent domestic silver coin, of the face value of \$3,212.40, containing 2,619.12 standard ounces, having a coinage value in subsidiary coin of \$3,258.63.

DENOMINATIONS AND AMOUNTS OF UNCURRENT DOMESTIC GOLD AND SILVER COINS
TRANSFERRED FROM THE TREASURY AND RECEIVED OVER THE COUNTER AT THE MINT
AT PHILADELPHIA.

GOLD COINS.

Denominations.	Transferred from the Treasury (nominal value).	Received over the counter (nominal value).
Double eagles.....	\$108,040.00	\$12,020.00
Eagles.....	94,710.00	4,940.00
Half eagles.....	128,025.00	11,280.00
Quarter eagles.....	3,315.00	2,995.00
Three-dollar pieces.....		30.00
One-dollar pieces.....	21.00	186.00
Total.....	334,111.00	31,451.00

SILVER COINS.

Trade dollars.....		\$245.00
Dollars.....		1,369.00
Half dollars.....	\$911,097.50	806.00
Quarter dollars.....	703,020.25	521.00
20-cent pieces.....	211.20	
Dimes.....	637,024.50	245.00
Half dimes.....	1,377.05	21.60
3-cent pieces.....	125.77	1.80
Total.....	2,252,856.27	3,212.40

There were deposited unrefined foreign gold bullion, containing 7,221.944 standard ounces, of the value of \$134,361.75, and unrefined foreign silver bullion, containing 2,466.72 standard ounces, of the coinage value of \$2,870.37, from various countries, as shown by the following table:

DEPOSITS OF UNREFINED FOREIGN GOLD AND SILVER BULLION, FISCAL YEAR 1903.

Countries.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Coinage value.
Canada:				
British Columbia	210.239	\$3,911.42	69.76	\$81.18
Northwest Territory	321.806	6,042.90	86.12	100.21
Ontario and Quebec	361.336	6,722.53	94.63	110.11
Nova Scotia	2,238.857	41,653.15	113.21	131.74
Mexico	3,696.797	68,777.62	2,039.30	2,373.00
Costa Rica	11.045	205.49	6.43	7.48
Nicaragua	16.021	298.07	4.71	5.48
Colombia	341.582	6,355.01	50.45	58.71
South America	8.587	159.76	1.50	1.75
China	12.674	235.80	.61	.71
Total	7,221.944	134,361.75	2,466.72	2,870.37

There were no deposits of refined foreign bullion.

Foreign gold and silver coins of various countries were received, containing in gold 76.373 standard ounces of the value of \$1,420.90 and in silver 85 standard ounces of the coinage value of \$98.91, as shown by the following table:

Countries.	Gold.	Silver.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Mexico		85.00
Great Britain	0.781	
Germany	.256	
Spain	2.649	
Mixed	72.687	
Total	76.373	85.00

Deposits of unrefined gold and silver, the product of the various States and Territories of the United States, aggregated 14,998.422 standard ounces of gold of the value of \$279,040.42 and 6,445.12 standard ounces of silver of the coinage value of \$7,499.77, as shown by the following table:

GOLD AND SILVER OF DOMESTIC PRODUCTION DEPOSITED DURING THE FISCAL YEAR 1903.

Localities.	Gold.		Silver.	
	Standard ounces.	Value.	Standard ounces.	Value.
Alabama	5.258	\$97.82	0.91	\$1.09
Alaska	838.214	15,594.68	93.15	108.39
Arizona	336.286	6,256.48	215.37	250.61
California	155.568	2,894.29	36.92	42.96
Colorado	760.003	14,139.59	248.45	289.10
Georgia	799.644	14,877.10	93.91	109.28
Idaho	1,039.716	19,343.55	546.00	635.35
Indiana	5.665	105.40	.48	.56
Kansas	4.865	90.51	.66	.77
Maryland	160.630	2,988.47	3.11	3.62
Montana	9,249.372	172,081.34	1,303.49	1,516.79
Nevada	35.064	652.35	3.82	4.44
New Mexico	134.291	2,498.44	57.48	66.89
North Carolina	164.781	3,065.69	43.57	50.70
Oregon	164.648	3,063.22	17.75	20.65
Philippine Islands	3.451	64.20	.05	.06
South Dakota	420.994	7,832.45	131.11	152.56
Virginia	154.581	2,875.93	14.47	16.84
Washington	7.685	142.98	2.99	3.48
Wyoming	59.284	1,102.96	13.31	15.49
Other States	498.422	9,272.97	73.96	86.06
Total	14,998.422	279,040.42	2,900.99	3,375.69

The redeposits during the fiscal year 1903 aggregated 1,109,276.740 standard ounces of gold of the value of \$20,637,706.81 and 306,304.44 standard ounces of silver of the coinage value of \$472,790.62, as shown by the following tables:

REDEPOSITS OF GOLD BULLION.

Institution at which manufactured.	Unparted bars.	Fine bars.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia.....	10.554	269.936
Denver.....	818,391.347	6,407.824
Denver (counter purchase).....	34.091	
Boise.....	70,892.891	
Helena.....	129,167.739	
Charlotte.....	13,227.722	
St. Louis.....	6,185.975	285.201
Deadwood.....	51,020.700	
Seattle.....	13,382.760	
Total.....	1,102,313.779	6,962.961

REDEPOSITS OF SILVER BULLION.

Institution at which manufactured.	Unparted bars.	Fine bars.	Mint bars.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Philadelphia.....	4.79	856.59	
New York.....		58,583.98	151,902.81
Denver.....	110,249.24		
Denver (counter purchase).....	8.35		
Boise.....	25,392.70		
Helena.....	29,458.11		
Charlotte.....	1,621.17		
St. Louis.....	1,287.97		
Deadwood.....	21,001.61		
Seattle.....	2,937.12		
Total.....	191,961.06	59,440.57	151,902.81

Fine gold bars for use in the industrial arts, of the value of \$3,874,044.56, weighing 187,406.906 fine ounces, were exchanged for gold coin during the fiscal year.

MINOR COINS.

Minor coins of the face value of \$195,613.25 were received on transfer orders and melted for recoinage during the fiscal year.

Bronze and nickel blanks for minor coinage were purchased as follows:

Character.	Pounds avoirdupois.	Cost.
Bronze 1-cent blanks.....	600,000	\$168,720
Nickel 5-cent blanks.....	330,000	177,804
Total.....	930,000	346,524

The amount of uncurrent copper, nickel, and bronze coins transferred from the Treasury during the year for conversion into current coins, cost, and seigniorage are shown by the following table:

MINOR COINS FOR RECOINAGE FISCAL YEAR 1903.

Uncurrent coin transferred from United States Treasury:	
Old copper cents.....	\$93.08
Nickel 1-cent coins.....	1,223.75
Bronze 1-cent coins.....	28,123.17
Bronze 2-cent coins.....	272.00
Nickel 3-cent coins.....	1,121.25
Nickel 5-cent coins.....	164,780.00
Total.....	195,613.25
Cost of pure nickel added to nickel 1-cent metal to convert into nickel 5-cent alloy for recoinage into nickel 5-cent coin.....	79.88
Cost of tin and zinc added to old copper-cent metal to convert into bronze 1-cent alloy for recoinage into bronze 1-cent coin.....	4.20
Cost of metal of same alloy added to nickel 3-cent metal for recoinage into nickel 5-cent coin.....	32.13
Seigniorage (gain by recoinage).....	5,348.38
Total.....	201,077.81
Coinage executed, nominal value:	
Bronze 1-cent coin.....	\$27,354.93
Nickel 5-cent coin.....	162,486.25
Wastage (loss by recoinage).....	189,841.18
Total.....	11,236.66
Total.....	201,077.81

The total minor coinage for the year in nickel 5-cent coins was \$1,589,336.25, and in 1-cent bronze coins \$895,354.93. Of these amounts \$162,486.25 in nickel coins and \$27,354.93 in bronze coins were recoinage of United States coins.

The seigniorage or gain on recoinage was \$5,348.38 as against a wastage or loss of \$11,236.66, showing a net wastage of \$5,888.28.

The seigniorage on the coinage of nickel and bronze coins coined from purchased metal was \$1,955,567.21, which, less a net wastage on the recoinage of minor coin, gives a total seigniorage on minor coin of \$1,949,678.93.

The total amount of the several types of minor coin manufactured from 1793, when the first coinage of copper cents was made, until June 30, 1903, aggregated \$40,416,024.19. From the records of this mint, to which the coinage has been assigned by law, it appears that there have been melted for recoinage \$3,847,829.40, leaving outstanding June 30, 1903, \$36,568,194.79.

The several types and denominations of minor coins issued, manufactured by the mint at Philadelphia since its establishment, the amount remelted, and the amount outstanding June 30, 1903, are set forth in the following table:

MINOR COINS ISSUED, REMELTED, AND OUTSTANDING.

Denominations.	Coined.	Remelted.	Outstanding June 30, 1903.
Copper cents.....	\$1,562,887.44	\$379,633.59	\$1,183,253.85
Copper half cents.....	39,926.11		39,926.11
Copper nickel cents.....	2,007,720.00	798,392.36	1,209,327.64
Bronze cents.....	12,498,023.17	188,372.52	12,309,650.65
Bronze 2-cent pieces.....	912,020.00	337,943.72	574,076.28
Nickel 3-cent pieces.....	905,768.52	278,967.61	626,800.91
Nickel 5-cent pieces.....	22,489,678.95	1,864,519.60	20,625,159.35
Total.....	40,416,024.19	3,847,829.40	36,568,194.79

Minor coins to the amount of \$2,292,910.25 have been distributed throughout the States and Territories of the United States during the fiscal year 1903—\$1,428,380 in nickel 5-cent pieces and \$864,530.25 in bronze 1-cent pieces.

The expenditure for the distribution of minor coin for the same period was \$41,682.25.

The seigniorage on the coinage of purchased metal for the fiscal year was \$4,954,300.73, as shown by the following table:

Items.	Coined.	Seigniorage.
Standard silver dollars.....	\$8,026,785.00	\$2,409,624.82
Subsidiary silver coins.....	1,704,667.25	589,108.70
Minor coins.....	2,294,850.00	1,955,567.21
Total.....	12,026,302.25	4,954,300.73

In addition to the regular coinage, 250,000 gold dollars of special design were struck for the Louisiana Purchase Exposition.

The coinage for foreign governments executed during the year was 750,000 pieces of silver for the Government of Venezuela and 1,360,000 silver pieces for Colombia; 3,577,405.29 standard ounces of silver bullion, costing \$1,671,002.31, were purchased for the silver coinage of the Philippine Archipelago.

For the minor coins of the Philippine Archipelago there were received and delivered to the coiner the following quantity of blanks prepared and ready to receive the imprint of the dies:

Denomination.	Pounds avoirdupois.
Bronze ½ centavo.....	30,000
Bronze 1 centavo.....	60,000
Nickel 5 centavos.....	45,000
Total.....	135,000

The coinage executed for the Philippine Islands was as follows:

Denomination.	Pieces.	Value, pesos.	Cost value.
Pesos.....	2,582,365	2,582,365.00	\$1,025,695.31
50 centavos.....	1,101,595	550,797.50	221,753.32
20 centavos.....	501,282	100,256.40	40,194.13
10 centavos.....	1,001,542	100,154.20	40,152.85
5 centavos.....	2,651,020	132,551.00	15,761.90
1 centavo.....	3,541,020	35,410.20	11,328.57
½ centavo.....	3,101,020	15,505.10	5,211.58
Total.....	14,479,844	3,517,039.40	1,360,097.66

GOLD, SILVER, AND BRONZE MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

Name of medal.	Gold.	Silver.	Bronze.
Adams, John, President.....			15
Adams, John Quincy, President.....			15
Allegiance.....		1	5
Alumni, Philadelphia College of Pharmacy.....	1	1	1
Armstrong, Colonel.....		3	
American Florists.....		6	4
Arthur, Chester A., President.....			15
Biddle, Captain.....			5
Brown, General.....			5
Brown Memorial, Portland, Me., Schools.....		10	
Buchanan, James, President.....			15
Cabinet.....		1	5
Carney (Lowell School).....		7	
Cathedral.....			12
Cleveland, Grover, President.....			12
Commencement of Cabinet.....	1		5
Crogan, George, Colonel.....			5
Dartmouth College.....			4
De Fleury, Count.....			5
Derby (Boston Latin School).....	1		

GOLD, SILVER, AND BRONZE MEDALS MANUFACTURED AT THE MINT OF THE UNITED STATES AT PHILADELPHIA, ETC.—Continued.

Name of medal.	Gold.	Silver.	Bronze.
Dodd, Hannah M. (Girard estate), Philadelphia	2	2	.....
Emancipation Proclamation	.....	3	.....
English Composition	.....	.....	2
Elliott, Captain	.....	6	6
Fillmore, Millard, President	.....	.....	15
First Steam Coinage	.....	.....	5
Franklin (Boston Schools)	.....	28	.....
Garfield, James A., President	2	4	21
Garfield Indian Peace	.....	1	.....
Grant, Ulysses S., President	.....	.....	21
Great Seal	.....	.....	1
Harrison, Major-General	.....	.....	5
Harrison, Benjamin, President	.....	.....	15
Harrison, William H., President	.....	.....	13
Harvard Law School	.....	.....	6
Hayes, Rutherford B., President	.....	.....	15
Hoff Memorial	1	.....	.....
Humane Society of Massachusetts	.....	20	25
Indian Peace	.....	3	5
Jackson, General	.....	.....	5
Jackson, Andrew, President	.....	.....	15
Jefferson, Thomas, President	.....	.....	15
Johnson, Andrew, President	.....	.....	16
Jones, John Paul	.....	.....	5
Jones, Jacob, Captain	.....	.....	5
Ketchum, Jesse	4	105	.....
Lafayette College	2	.....	.....
Let us have peace	.....	1	5
Lincoln, Abraham, President	.....	.....	29
Lincoln and Grant	.....	2	.....
Lincoln and Garfield	1	3	.....
Life Saving (State Department)	45	20	.....
Life Saving (Treasury Department)	20	20	.....
Maconb, Major-General	.....	.....	5
Madison, James, President	.....	.....	11
McCall, Lieutenant	.....	.....	5
McKinley, William, President	.....	.....	135
Monroe, James, President	.....	.....	15
Morgan, General	.....	1	.....
Naval Institute	1	.....	.....
New York Florists	.....	10	4
Norman, "Civil Engineers"	1	2	.....
Noyes, George H., Prize, Nashua, N. H.	2	.....	.....
Orators (Washington and Lee University)	1	.....	.....
Pacific Railroad	.....	.....	5
Pennsylvania Bi-Centennial	.....	1	.....
Perry, Captain	.....	1	.....
Pierce, Franklin, President	.....	.....	15
Polk, James K., President	.....	.....	11
Presidency Relinquished	.....	2	.....
Proctor (Philadelphia College of Pharmacy)	1	.....	.....
Phillips, D. K. (Boston Schools)	1	3	.....
Roberts, George E., Director of the Mint	.....	.....	6
Santine (Washington and Lee University)	1	.....	.....
Scholarship	.....	.....	2
Shelby, Isaac, Governor	.....	.....	5
St. John's Commandery, Philadelphia	.....	.....	50
Suydam (New York Academy of Design)	.....	6	6
Taylor, General	.....	.....	5
Taylor, Zachary, President	.....	.....	15
Time increases his fame	5	.....	40
Tyler, John, President	.....	.....	15
United States Assay Commission	.....	40	2
United States Coast Survey	.....	.....	10
United States Diplomatic	.....	.....	1
United States Army Marksmanship	12	22	29
University of Pennsylvania	4	.....	.....
Valley Forge Centennial	.....	.....	5
Van Buren, Martin, President	.....	.....	15
Vanderbilt, Cornelius	.....	.....	5
Warrington, Captain	.....	.....	5
Washington before Boston	.....	.....	33
Washington, William, Colonel	.....	1	.....
Washington and Jackson	1	3	.....
Washington and Lincoln	.....	7	.....
Washington and Grant	.....	2	.....
Washington Wreath	.....	1	.....
Webb (Philadelphia College of Pharmacy)	1	.....	.....
West Indian Campaign	.....	.....	7, 017
Total	111	349	7, 850

An unusual amount of work on dies for new medals was done during the year. The dies for the medal of the Director of the Mint and for the Washington Presidential medal were completed; also those for the West Indian Campaign and Special Meritorious medals and for the medal for the Jefferson Memorial Association.

The following table shows the number of proof coins and medals sold, nominal value, amount received, and the profit on the same during the fiscal year ended June 30, 1903:

Articles.	Number of pieces.	Nominal value.	Amount received.	Profit.
Gold medals	111	\$4,505.24	\$4,687.50	\$182.26
Silver medals	309	226.84	646.75	419.91
Bronze medals	8,487	1,848.70	6,304.56	4,455.86
Gold proof coins	556	5,315.00	5,479.00	164.00
Silver proof coins	3,172	1,467.05	1,918.76	451.71
Minor proof coins	4,130	123.90	165.20	41.30
Total	16,765	13,486.73	19,201.77	5,715.04

MELTER AND REFINER'S DEPARTMENT.

D. K. TUTTLE, Ph. D., *Melter and Refiner.*

During the fiscal year the melter and refiner received from the superintendent gold bullion containing by assay 3,880,016.129 standard ounces, of the value of \$72,186,346.59, his legal allowance for wastage being 3,880.016 standard ounces, of the value of \$72,186.35, and silver bullion containing by assay 29,716,025.77 standard ounces, of the value of \$34,578,648.17, his legal allowance for wastage being 44,574.04 standard ounces of the value of \$51,867.97.

He operated upon bullion as follows:

Description.	Gold.	Silver.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Ingots	1,976,687.710	28,952,659.11
Refinery	1,378,576.434	2,515,339.25
Total	3,355,264.144	31,467,998.36

Upon settlement of the melter and refiner's accounts, June 30, 1903, there was found an apparent gain in the operations upon the gold bullion during the fiscal year of 300.112 standard ounces, and in the operations upon the silver bullion an apparent gain of 16,480.67 standard ounces.

The melts made aggregate as follows:

Melts.	Bars.	Ingots.	Granulations.	Deposits.	Total.
Gold	711	378	.....	2,685	3,774
Silver	860	7,383	900	303	9,446
Total	1,571	7,761	900	2,988	13,220

During the year two gold ingot melts and eight silver ingot melts were condemned.

NUMBER, WEIGHT, AND VALUE OF GOLD AND SILVER BARS FOR INDUSTRIAL USE.

Metals.	Bars.	Standard ounces.	Coinage value.
Gold.....	4,812	214,700.011	\$3,994,418.83
Silver.....	841	136,682.22	159,048.40
Total.....	5,656	.....	4,153,467.23

During the year 204 barrels of sweeps were gathered, containing, by assay, 1,579.852 standard ounces of gold and 8,530.79 standard ounces of silver.

The operations of the refinery were as follows:

Bullion.	Gold.	Silver.
	<i>Standard ozs.</i>	<i>Standard ozs.</i>
Sent to the refinery, including the electrolytic refinery, 3,599,751.49 gross ounces, containing, by assay.....	1,378,576.434	2,515,339.25
Returned from refinery.....	1,378,730.392	2,516,909.15
Total gain.....	153.958	1,569.90

Silver bullion upon which refinery charges were collected contained by assay 387,640.03 standard ounces, and silver owned by the Government returned to the refinery for parting purposes upon which no charges were imposed contained 2,127,699.22 standard ounces.

The gold bullion sent to the refinery, as stated above, contained 241,519 standard ounces, which were refined by electrolysis. This portion, of course, did not require the addition of silver nor the large expenditure for acid incidental to the usual parting process. The cost for acids in the electrolytic refinery was \$82.50, and for other chemicals \$25, making a total cost of \$107.50 for these items in the refining of an amount of bullion valued at \$4,492,253. An experienced man did the routine work during eight hours each day, for which he was paid \$3.25 per diem. It was hoped that a larger amount of platinum would have been found and recovered from the gold bullion than has been the case. The only platinum yet detected in bullion deposits is contained in the small amount of dental and jewelers' scrap which is received over the counter. All this is treated electrolytically, and during the last year about fifty ounces of platinum have been saved from this source. This is approximately equal in value to the entire cost of running the plant for the year. By far the larger part of gold bullion coming to the Philadelphia mint consists of redeposits from the Denver mint, and is chiefly the product of chlorination and cyanide plants in which no effort is made to recover any platinum which may have been present in the ore. A test made on Klondike gold was disappointing, as it showed no platinum present.

The electrolytic gold is melted without fluxes, and yields bars which assay from 999.4 to 999.9, averaging about 999.6. This gold is now issued to depositors desiring high-grade gold, and is much appreciated by makers of dental foil and of gold leaf.

The melter and refiner has introduced a new flux—cryolite—with such good results that attention may be called to its use. It melts and becomes very fluid at a low temperature, and serves a useful purpose

in thinning sluggish, pasty fluxes; but the most valuable property possessed by cryolite is its solvent action on bone ash. The skimmings obtained by fining up gold melts with saltpeter are largely composed of masses of bone ash, in which grains of gold are entrapped and recovered with difficulty in the subsequent "sweating" process, owing to the infusibility and insolubility of the bone ash. The solvent action of cryolite greatly simplifies the treatment—more gold is recovered and the sweeps greatly reduced in richness.

The gain of 16,480 standard ounces of silver, as shown in the operations upon the silver bullion for the year, may be accounted for as follows:

	Standard ounces.
Allowance and deductions on gold deposits containing silver.....	7,553.59
From operations with coiner (estimated)	5,700.00
Purchase silver, in fineness (estimated).....	3,000.00
Purchase silver, in weight allowances (estimated).....	2,000.00
Refinery (unreported silver, gain in fineness, etc.)	1,569.90
Ingot delivered to coiner in settlement.....	744.00
Total.....	20,567.49
Gain shown in settlement.....	16,480.67
Approximate operating loss during year	4,086.82
Or about one-eleventh of his legal allowance for wastage.	

COINER'S DEPARTMENT.

RHINE R. FREED, *Coiner.*

During the period from May 1, 1902, to June 30, 1903, the coiner received and operated upon gold as follows:

Received from the superintendent at the time the present coiner took his position, May 21, 1902, 368,771.549 standard ounces; received from May 21, 1902, to June 30, 1902, 44,031.9 standard ounces; received from June 30, 1902, to June 30, 1903, 992,099.25 standard ounces, making a total of 1,404,902.699 standard ounces of gold of the value of \$26,137,724.63 operated upon from May 1, 1902, to June 30, 1903, and upon which there was a wastage of 66,686 standard ounces, of the value of \$1,240.67, or 9.49 per cent of the legal allowance.

During the same period the coiner also received and operated upon silver as follows:

Received from the superintendent at the time the present coiner took his position, May 21, 1902, 563,903.16 standard ounces; received from May 21, 1902, to June 30, 1902, 4,648,495.72 standard ounces; received from June 30, 1902, to June 30, 1903, 26,429,562.63 standard ounces, making a total of 31,641,961.51 standard ounces of silver, of the value of \$39,367,914.79 in subsidiary silver coin, operated upon from May 1, 1902, to June 30, 1903, and upon which there was a wastage of 13,977.61 standard ounces, of the value of \$7,198.84, or 44.17 per cent of the legal allowance.

The following tables show the coinage executed during the year:

Denominations.	Pieces.	Values.
GOLD.		
Double eagles.....	318,552	\$6,371,040.00
Eagles.....	164,808	1,648,080.00
Half eagles.....	182,589	912,945.00
Quarter eagles.....	182,780	456,950.00
Louisiana Purchase dollar.....	250,258	250,258.00
Total.....	1,098,987	9,639,273.00
SILVER.		
Dollars.....	8,026,785	8,026,785.00
Half dollars.....	2,898,785	1,449,392.50
Quarter dollars.....	8,596,785	2,149,196.25
Dimes.....	19,950,785	1,995,078.50
Total.....	39,473,140	13,620,452.25
MINOR.		
5-cent nickel pieces.....	31,786,725	1,589,336.25
1-cent bronze pieces.....	89,535,493	895,354.93
Total.....	121,322,218	2,484,691.18
Grand total.....	161,894,345	25,744,416.43

FOR PHILIPPINE ISLANDS.

Denominations.	Pieces.	Cost value.
Pesos.....	2,582,365	\$1,025,695.31
50 centavos.....	1,101,595	221,753.32
20 centavos.....	501,282	40,194.13
10 centavos.....	1,001,542	40,152.85
5 centavos.....	2,651,020	15,761.90
1 centavo.....	3,541,020	11,328.57
$\frac{1}{2}$ centavo.....	3,101,020	5,211.58
Total.....	14,479,844	1,360,097.66

FOR GOVERNMENT OF VENEZUELA.

Denominations.	Pieces.	Value in United States subsidiary coin.
5 bolivares.....	500,000	\$500,000.00
2 bolivares.....	250,000	92,777.79
Total.....	750,000	592,777.79

FOR GOVERNMENT OF COLOMBIA.

50 centavos.....	960,000	\$445,333.34
5 centavos.....	400,000	14,800.00
Total.....	1,360,000	460,133.34

The percentage of good coin produced from ingots operated upon during the fiscal year was in gold 52.22 and in silver 57.24.

ASSAYER'S DEPARTMENT.

JACOB B. ECKFELDT, *Assayer*.

The number of assays made during the fiscal year ended June 30, 1903, was as follows:

Gold.....	32,320
Silver.....	19,800
Special assays.....	200
Total.....	52,320

There were also 211 barrels of sweeps assayed.

In addition to this, 160 ounces of proof gold and 100 ounces of proof silver were made.

ENGRAVER'S DEPARTMENT.

CHARLES E. BARBER, *Engraver*.

The number of coinage dies prepared for the mints was 207 for gold coinage, 1,025 for silver coinage, and 577 for minor coinage, making a total of 1,809. In addition, 20 dies were made for the proof coinage, 470 for the Philippine coinage, 28 for the Louisiana Purchase dollar, 38 for West Indian Campaign medals, 2 for the annual assay medal, 2 for the medal of the Director of the Mint, 6 for the Jefferson Memorial medals, and 1 for the Washington Presidential medal. When taking into consideration that the master dies and hubs for the Louisiana Purchase dollar and the Philippine coins, besides the dies for the West Indian Campaign and the Specially Meritorious medals, the Army Marksmanship medals, the annual assay medal, the Director's medal, the Jefferson Memorial medal, and the Washington Presidential medal are all original engraving and not produced by hubs as reproductions, it will be seen that this department has been very busy during the last fiscal year.

The medal department, now under the engraver's charge, has executed 8,310 medals, 785 proof sets of United States coin, and 1,050 proof sets of Philippine coin.

DIES MANUFACTURED BY THE MINT AT PHILADELPHIA DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

Denomination of die.	For the mint at—			
	Philadel- phia.	San Fran- cisco.	New Or- leans.	Total.
GOLD COINAGE.				
Double eagle.....	14	25		39
Eagle.....	15	20	20	55
Half eagle.....	14	35		49
Quarter eagle.....	8			8
Dollar.....	56			56
Total.....	107	80	20	207
SILVER COINAGE.				
Standard dollar.....	142	20	180	342
Half dollar.....	33	20	110	163
Quarter dollar...	83	20	110	213
Dime.....	167	20	120	307
Total.....	425	80	520	1,025
MINOR COINAGE.				
5-cent nickel piece.....	245			245
1-cent bronze piece.....	332			332
Total.....	577			577
PHILIPPINE SILVER COINAGE.				
1 peso.....	40	151		191
50 centavos.....	18	20		38
20 centavos.....	14	20		34
10 centavos.....	12	20		32
Total.....	84	211		295
PHILIPPINE MINOR COINAGE.				
5 centavos.....	48			48
1 centavo.....	32			32
$\frac{1}{2}$ centavo.....	33			33
Total.....	113			113

RECAPITULATION.

Gold coinage	207
Silver coinage	1,025
Minor coinage	577
Proof coinage	20
Philippine silver coinage	295
Philippine minor coinage	113
Philippine proof coinage	20
Louisiana Purchase dollar experimental dies	22
Louisiana Purchase dollar dies and hubs	6
Philippine coinage dies and hubs for reproduction	42
West Indian campaign medals	26
West Indian campaign specially meritorious medals	12
Annual assay medal	2
Director of the Mint	2
Jefferson Memorial dies and hubs	6
Washington Presidential medal	1
Total	2,376

MINT OF THE UNITED STATES AT SAN FRANCISCO.

FRANK A. LEACH, *Superintendent*.

The weight and value of the gold and silver bullion deposited at the mint at San Francisco during the fiscal year 1903 was as follows:

Metal.	Standard ounces.	Value.
Gold	2,816,490.912	\$52,399,830.94
Silver	8,084,778.94	9,407,742.76
Total		61,807,573.70

Of the above amount of silver bullion, 4,258,886.66 standard ounces were received under act of March 2, 1903, for the coinage of silver coin for the government of the Philippine Islands.

During the year there were deposited and melted at this mint for recoinage 1,574.724 standard ounces United States gold coin, of the face value of \$30,456.50; coining value, \$29,297.22, of which there was transferred from the Treasury worn and uncurrent gold coin of the face value of \$16,927.50, containing 895.391 standard ounces, of the coining value of \$16,658.44; and received over the counter coin of the face value of \$13,529, containing 679.333 standard ounces, of the coining value of \$12,638.78, the denominations, number of pieces, and value thereof being as follows:

Denomination.	Transferred from Treasury.		Received over counter.	
	Number of pieces.	Nominal value.	Number of pieces.	Nominal value.
Double eagles	305	\$6,100.00	318	\$6,360.00
Eagles	484	4,840.00	146	1,460.00
Half eagles	1,196	5,980.00	1,128	5,640.00
Quarter eagles	3	7.50	16	40.00
Three-dollar pieces			3	9.00
One-dollar pieces			20	20.00
Total	1,988	16,927.50	1,631	13,529.00

There was also deposited and melted 86,121.48 standard ounces of United States silver coin, of the face value of \$113,282.06, having a coining value of \$107,149.57 in subsidiary coin, of which silver coin

there was transferred from the Treasury worn and uncurrent subsidiary coin of the face value of \$113,211.71, containing 86,068.78 standard ounces, with a coining value of \$107.084 in new subsidiary coin; and received over the counter worn and uncurrent silver coin of the face value of \$70.35, containing 52.70 standard ounces, with a coining value of \$65.57 in new subsidiary coin. The denomination, number of pieces, and value of such coins being as follows:

Denomination.	Transferred from Treasury.		Received over counter.	
	Number of pieces.	Nominal value.	Number of pieces.	Nominal value.
Standard dollars.....			4	\$4.00
Half dollars.....	134,000	\$67,000.00	82	41.00
Quarter dollars.....	136,000	34,000.00	51	13.75
Twenty-cent pieces.....	43	8.60		
Dimes.....	120,000	12,000.00	116	11.60
Half dimes.....	3,982	199.15		
Three-cent pieces.....	132	3.96		
Total.....	394,157	113,211.71	253	70.35

In addition to this, there were deposited and melted during the fiscal year, under the act of January 14, 1903, 512,984.59 standard ounces of Hawaiian silver coin, of the face value of \$619,000, with a coining value of \$638,239 in United States subsidiary silver coin, the denominations, number of pieces, and value of said coins being as follows:

Denomination.	Received from Treasury.	
	Number of pieces.	Nominal value.
Dollars.....	339,500	\$339,500
Half dollars.....	477,000	238,500
Quarter dollars.....	164,000	41,000
Total.....	980,500	619,000

Making an aggregate of gold and silver coin of 1,378,530 pieces, of the nominal value of \$762,738.56.

Foreign unrefined gold bullion containing 40,144.494 standard ounces, of the value of \$746,874.31, was deposited during the year. There was also deposited during the same period 10,337.57 standard ounces of unrefined silver bullion, valued at \$12,029.17.

The above bullion was received from the following countries:

FOREIGN GOLD AND SILVER BULLION (UNREFINED).

Country.	Gold bullion.		Silver bullion.	
	Standard ounces.	Value.	Standard ounces.	Value.
British Columbia.....	451.774	\$8,405.10	69.91	\$81.35
British Dominion.....	32,734.992	609,023.11	7,661.83	8,915.58
Central America.....	2,339.211	43,520.20	1,033.24	1,202.32
Mexico.....	4,382.137	81,528.13	1,546.84	1,799.96
South America.....	236.380	4,397.77	25.75	89.96
Total.....	40,144.494	746,874.31	10,337.57	12,029.17

No foreign refined gold or silver bullion was deposited during the year.

Foreign gold coin containing 422,816.347 standard ounces, of the coining value of \$7,866,350.64, was deposited and melted during the year. The nominal weight of this coin (the weight of the new coins of their respective countries) was 423,054.248 standard ounces, showing a loss by abrasion of 237.901 standard ounces.

The following table exhibits the country of coinage, nominal weight, and value:

Country.	Nominal weight.	Nominal value.
	<i>Standard ozs.</i>	
Austria	0.123	\$2.28
Chile	4.776	88.86
Costa Rica	5.980	111.27
Colombia	7.239	134.68
Ecuador	4.094	76.17
France	25.460	473.67
Great Britain	419,773.055	7,810,103.56
German Empire	7.938	147.68
Guatemala	583.168	10,849.65
Japan	8.305	154.51
Mexico	2,587.833	48,145.76
New Granada	5.896	109.69
Peru	12.896	239.93
Russia	1.659	30.87
San Salvador	2.074	38.59
Spain	2.275	42.34
Turkey	1.477	27.47
Total	423,034.248	7,870,776.98
Producing	422,816.347	7,866,350.64
Loss by abrasion	217.901	4,426.34

The redeposits during the fiscal year aggregated 644,920.915 standard ounces of gold, of the coining value of \$11,998,528.671, and 3,108,537.30 standard ounces of silver, of the coining value of \$3,617,207.04 in standard dollars, as shown by the following tables:

GOLD BULLION.

Institution at which manufactured.	Unparted bars.	
	Standard ounces.	Value.
Carson	14,069.130	\$261,751.27
Seattle	630,851.785	11,736,777.40
Total	644,920.915	11,998,528.67

SILVER BULLION.

Institution at which manufactured.	Fine bars.		Unparted bars.	
	Standard ounces.	Value.	Standard ounces.	Value.
Philadelphia ^a	2,990,112.21	\$3,479,403.30		
Carson			9,028.13	\$10,505.46
Seattle			109,396.96	127,298.28
Total	2,990,112.21	3,479,403.30	118,425.09	137,803.74

^aThe 2,990,112.21 standard ounces noted for Philadelphia were bars manufactured at private refineries and were received at this mint during the fiscal year from sundry parties in exchange for a like quantity delivered to such parties by the United States mint at Philadelphia.

Messrs. F. W. Braddock, of the Bureau of the Mint; S. B. Chase, of the mint at New Orleans, and J. M. Hetrich, of the mint at Carson, supervised the annual settlement and reported that the coin and bullion on hand agreed with the amount charged to the superintendent's account.

MELTER AND REFINER'S DEPARTMENT.

CHARLES M. GORHAM, *Melter and Refiner.*

The melter and refiner received from the superintendent during the fiscal year ending June 30, 1903—

	Standard ounces.
Bullion containing gold	4,588,295.734
Bullion containing silver	15,896,223.580
Gold bullion melted for coinage	3,581,837.04
Clippings and blanks returned	1,618,137.82
Net amount gold bullion used for coinage	1,963,699.22
Silver bullion melted for coinage	13,804,065.88
Clippings and blanks returned	6,728,667.45
Net amount silver bullion used in coinage	7,075,398.43

	Melts.	Con- demned.
Gold ingots made	1,354	6
Silver ingots made	8,470	110
Total	9,824	116

There were manufactured during the year—

Fine silver bars	61
Unparted bars	1
Total	62

There were gathered in sweeps during the year 280 barrels—

Containing by assay—	Standard ounces.
Gold	310.577
Silver	4,157.680
	Ounces.
Iridium recovered	2.05
Platinum recovered	1.47

REFINING OPERATIONS.

The refinery operations during the same period comprise:

	Standard ounces.
Gold	819,775.342
Silver	436,066.460

Silver bullion refined on which charges were collected:

	Standard ounces.
Silver partings in gold deposits	162,069.86
Silver deposits	24,209.79
Total	186,279.65
Silver bullion sent to the refinery on which no charges were imposed; settlement metal, experimental assayer's and coiner's bars	249,786.83
Grand total	436,066.48

The total of 436,066.48 standard ounces above given represents the entire amount received by the melter and refiner and charged to the refinery, but as it was used over and over it does not represent the whole amount of silver used or sent to the refinery. In this way the total amount of silver used in parting was 2,016,552.67 standard ounces.

	Standard ounces.
Amount of gold sent to refinery	819,775.342
Amount returned from refinery	819,752.241
Loss.....	23.101
Amount of silver sent to refinery	2,016,552.67
Amount returned from refinery	2,014,445.37
Loss.....	2,107.30

For reduction of silver sulphates there was used:

	Pounds.
Copper	27,376
There was produced of copper sulphate 226 barrels, containing 99,248 pounds, containing copper amounting to	24,812
Net amount of copper loss	2,564

There was used 668,000 pounds of sulphuric acid in refining 819,752 ounces of gold bullion, being 0.825 of a pound of acid for each ounce of gold.

The following statement is made to explain the excess in gold in the operations of this department during the fiscal year ending June 30, 1903:

	Standard ounces.
Received during the fiscal year ended June 30, 1903, fine gold, 1,955,530.461 standard ounces; allowance for unreported, 0.0001.....	195.553
Received crude gold and Seattle and Carson transfers, 860,474.958 standard ounces; allowance for unreported, 0.0002—172.094 fine ounces.....	191.216
Allowance in weighing deposits, 0.01 each deposit, 6,368 deposits; 63.68 ounces, 0.750 fine	53.066
Superintendent's sweeps bar	15.245
Gold bullion actually used for coinage was 1,963.699 standard ounces:	
Fineness charged in delivery.....	900.00
Actual fineness of ingots.....	899.77
Making difference of	000.23
451.65 fine ounces	501.834
	956.914
Gold clippings from coiner amounted to 1,618,137 standard ounces, and carry wax and dirt equal to 1 ounce in 24,000, which would reduce the value of clippings	67.410
Total.....	889.504
Loss in refinery operations	23.101
Estimated net gain.....	866.403
Reported excess.....	865.884

Explanation of the excess in account of operations on silver during fiscal year ending June 30, 1903:

	Standard ounces.	Standard ounces.
Silver bullion used for coinage.....	7,075.398	
Standard fineness.....	0.900	
Actual fineness of ingots.....	.899	
	.001=7,075.39	
In standard ounces		7,861.54
Allowance for deductions of one ninety-ninth the standard weight of gold from silver in partable bullion 8,690.6 fine ounces silver.		
As our mint fine gold averages 0.997 fine we are entitled to seven-tenths, say	6,083.45	
In standard ounces.....		6,759.39
From unreported fractions of silver fineness in crude gold and transfers	860.474	
Allowance, 0.4 M	344.18	
From 24,290 ounces silver deposits, 0.2 M	4.84	
Fine ounces.....	349.02	
In standard ounces		387.80
Allowance on weighing silver deposits and Hawaiian coin		317.00
		15,325.73
The clippings returned carry much dirt and grease as well as oxidation, which I estimate at one-half ounce in 1,000 ounces clippings	6,728.66	
Would amount to		3,364.33
		11,961.40
Deduct for loss in refinery.....		2,107.30
Estimated net gain		9,854.10
Excess as reported.....		10,128.61

COINER'S DEPARTMENT.

D. T. COLE, *Coiner*.

During the fiscal year the coiner received and operated on 3,619,-855.400 standard ounces of gold, and 13,954,024.60 standard ounces of silver.

He manufactured during the same period 1,939,434.375 standard ounces of gold coin, valued at \$36,082,500, and 6,717,580.03 standard ounces of silver coin, valued at \$7,816,820.40 in standard silver dollars, or \$8,357,797.86 in subsidiary silver coin, aggregating 13,716,293 pieces. Of this amount there was manufactured for the government of the Philippine Islands, under act of March 2, 1903, 4,704,000 pesos, weighing 4,076,800 standard ounces, valued at \$4,743,912.73 in standard silver dollars, or \$5,072,223.95 in subsidiary silver coin.

The following table exhibits such manufacture:

Denomination.	Pieces.	Value.
GOLD.		
Double eagles.....	903, 625	\$18, 072, 500
Eagles.....	469, 500	4, 695, 000
Half eagles.....	2, 663, 000	13, 315, 000
Total.....	4, 036, 125	36, 082, 500
SILVER.		
Dollars.....	2, 030, 000	2, 030, 000
Half dollars.....	1, 958, 168	979, 084
Quarter dollars.....	248, 000	62, 000
Dimes.....	740, 000	74, 000
Philippine Islands pesos.....	4, 704, 000	4, 704, 000
Total.....	9, 680, 168	7, 849, 084
Total coinage.....	13, 716, 293	43, 931, 584

The percentage of coin produced from the amount operated upon was, gold, 53.68, and silver, 49.93.

At the annual settlement of his accounts it was found that there had been a surplus in this department of 455.513 standard ounces of gold, valued at \$8,288.61, and a wastage of 2,094.05 standard ounces of silver, cost value \$965.98, being 15.52 per cent of the legal allowance. The excess of gold was occasioned by the amount obtained from the burning of the carpets in the adjusting rooms, which netted 522.150 standard ounces of gold, valued at \$9,714.42, and 51.33 standard ounces of silver, cost value \$23.68.

Eight barrels of sweeps were gathered in this department during the year, containing, by assay, 11.521 standard ounces of gold and 15.17 standard ounces of silver.

ASSAYER'S DEPARTMENT.

C. H. SHERMAN, *Assayer*.

The operations of the assayer during the fiscal year were as follows:

Description.	Number.
Gold assays.....	35, 724
Silver assays.....	28, 654
Sweep assays.....	174
Special bullion assays.....	120
Ounces proof gold made.....	25
Ounces parting silver cut.....	600
Cupels made.....	60, 000
Lead cut and rolled.....	100, 000

MINT OF THE UNITED STATES AT NEW ORLEANS.

HUGH S. SUTTON, *Superintendent.*

The weight and value of the gold and silver deposited at the mint at New Orleans, La., during the fiscal year ended June 30, 1903, was as follows:

Description.	Standard ounces.	Coining value.
Gold	27,489.697	\$511,436.07
Silver	7,666,104.48	8,920,557.94
Total		9,431,994.01

There were purchased over the counter 490.607 standard ounces of uncurrent domestic coin, of the face value of \$9,205.50, producing in new gold coin \$9,127.57, on which there was a loss of \$77.93, as follows:

Denomination.	Received over counter.	
	Number of pieces.	Nominal value.
Double eagles	241	\$4,820.00
Eagles	170	1,700.00
Half eagles	530	2,650.00
Quarter eagles	13	32.50
Dollars	3	3.00
Total	957	9,205.50

There were deposited 645.99 standard ounces of uncurrent domestic silver coin, of the face value of \$836.15, producing \$803.72 in new subsidiary silver coin, on which there was a loss of \$32.43. The Treasury transferred for recoinage uncurrent domestic subsidiary silver coin, of the face value of \$642,680, containing 483,652.65 standard ounces, producing in new subsidiary silver coin \$601,745.13, showing a loss by wear of \$40,934.87.

Denomination.	Transferred from Treasury.		Received over counter.	
	Number of pieces.	Nominal value.	Number of pieces.	Nominal value.
Trade dollars	7	\$7.00		
Dollars	359	359.00		
Half dollars	267	133.50	642,438	\$321,219.00
Quarter dollars	584	146.00	773,584	193,396.00
Twenty-cent pieces	17	3.40	56	11.20
Dimes	1,746	174.60	1,279,830	127,983.00
Half dimes	250	12.50	1,314	65.70
Three-cent pieces	5	.15	170	5.10
Total	3,235	836.15	2,697,392	642,680.00

There were deposited 24,266.146 standard ounces of unrefined foreign gold bullion, producing in gold coin \$451,463.13 and 8,291.16 standard ounces of unrefined foreign silver bullion of the coinage value of \$9,647.89 in subsidiary silver coin. The following table shows the country from which this bullion was received:

FOREIGN GOLD AND SILVER BULLION (UNREFINED).

Country.	Gold.		Silver.	
	Standard ounces.	Coinage value.	Standard ounces.	Standard dollar coinage value.
Colombia	48.680	\$905.67	1,281.00	\$1,491.00
Costa Rica	5.391	100.29	209.00	243.00
Guatemala	348.659	6,486.67	28.00	33.00
Klondike	1.344	25.00	14.00	16.00
Mexico	1,065.838	19,829.54	1,245.90	1,449.77
Nicaragua	22,520.545	418,986.88	6,973.31	8,114.40
Salvador	28.331	527.08	19.64	22.85
South Africa	1.933	35.96	.....	.....
Spanish Honduras	245.425	4,566.04	36.99	43.04
Total	24,266.146	451,463.13	9,807.84	11,413.06

Foreign gold coin containing 154.958 standard ounces of the coinage value of \$2,882.88, and foreign silver coin containing 777.07 standard ounces of the coinage value in standard dollars of \$904.22, were deposited.

Gold bullion to the amount of 2,494.809 standard ounces of the coinage value of \$46,415.03, and 2,532.39 standard ounces of silver of the coinage value of \$2,946.78 in standard silver dollars, or \$3,150.72 in subsidiary silver coin, was obtained from jewelers' bars, old plate, etc.

The redeposits of fine gold bars amounted to 14.071 ounces of standard gold of the coinage value of \$261.78. There were received by transfer silver bullion purchased under the act of July 14, 1890, from the New York assay office fine bars containing 106,552.27 ounces of standard silver of the coinage value in standard silver dollars of \$123,988.09, and from the mint at Philadelphia fine bars containing 7,063,652.95 ounces of standard silver of the coinage value in standard silver dollars of \$8,219,523.43.

Messrs. F. P. Dewey, of the Bureau of the Mint, and A. W. Bomberger, of the mint at Philadelphia, superintended the annual settlement, and reported that the coin and bullion on hand agreed with the amounts charged on the records.

MELTER AND REFINER'S DEPARTMENT.

H. DUDLEY COLEMAN, *Melter and Refiner.*

The amount of gold and silver delivered by the superintendent to the melter and refiner during the fiscal year ended June 30, 1903:

Metal.	Standard ounces.	Coinage value.
Gold	134,656.948	\$2,505,245.54
Silver	15,851,370.69	18,445,231.34

The number of gold and silver ingot melts made by the melter and refiner and the number of condemned by the assayer:

INGOT MELTS MADE AND CONDEMNED.

Metal.	Made.	Condemned.
Gold	39	2
Silver	1,706	16

REFINING OPERATIONS.

The weight and value of gold and silver operated upon in the refinery were as follows:

Bullion.	Standard ounces.	Coinage value.
Gold	37,012.066	\$688,596.57
Silver	81,467.800	95,068.06

Amount of gold and silver received from the refinery:

Metal.	Standard ounces.
Gold	37,031.25
Silver	81,699.12

Ounces.

Silver bullion on which charges were collected	10,964.20
Silver owned by the Government returned to the refinery for parting purposes on which there were no charges	70,503.60

Metal.	Fine bars made.	Condemned.
Gold	55	None.
Silver	38	Do.

From 124 barrels of sweeps 64,718 ounces of gold and 14,763.65 standard ounces of silver were obtained.

	Melts made.		Melts made.
Fine gold	28	Silver deposit	49
Fine silver	33	Silver grain bar	40
Consolidation	16	Copper	24
Gold deposits	760	Miscellaneous	50

COINER'S DEPARTMENT.

MEYER COHEN, *Coiner*.

During the fiscal year the coiner received and operated upon 118,194.650 standard ounces of gold, and 14,471,593.90 standard ounces of silver.

He manufactured during the same period 60,614.413 standard ounces of gold coin valued at \$1,127,710, and 7,859,743.75 standard ounces of silver coin, valued at \$9,231,000, aggregating 13,784,771 pieces, as shown by the following table:

Denomination.	Pieces.	Value.
GOLD.		
Eagles	112,771	\$1,127,710
SILVER.		
Dollars	7,916,000	7,916,000
Half dollars	1,100,000	550,000
Quarter dollars	1,996,000	499,000
Dimes	2,660,000	266,000
Total	13,672,000	9,231,000
Total coinage	13,784,771	10,358,710

The percentage of coin produced from the amount operated upon was, gold 51.283 and silver 54.31.

At the annual settlement of his accounts it was found that there has been a wastage during the year of 5.288 standard ounces of gold, being 8.947 per cent of the legal allowance, and 3,990.46 standard ounces of silver, being 27.57 per cent of the legal allowance.

ASSAYER'S DEPARTMENT.

W. M. LYNCH, M. D., *Assayer*.

The number of assays made in this department during the fiscal year ending June 30 were as follows:

Description.	Gold assays.	Silver assays.
Deposits.....	760	49
Mint fine bars.....	55	38
Ingot melts (2 condemned).....	39	.....
Consolidated melts.....	16	.....
Superintendent's bars.....	4	.....
Fine melts.....	28	33
Melter and refiner's grain bars.....	7	40
Sweeps.....	3	8
Transfer orders.....	.....	36
Special purchase.....	.....	39
Coiner's grain bars.....	2	5
Coiner's filing bars.....	.....	3
Coiner's sweep bars.....	.....	4
Miscellaneous.....	17	15
Silver ingot melts (16 condemned).....	.....	1,695
Total number of assays.....	931	1,965

The number of melts for gold ingots assayed was 39, of which 2 were condemned, and for silver ingots was 1,695, of which 16 were condemned.

UNITED STATES ASSAY OFFICE AT NEW YORK.

ANDREW MASON, *Superintendent*.

The annual report of the business of this office for the fiscal year ended June 30, 1903, is respectfully submitted, as follows:

Metals.	Deposits.		
	Gross weight.	Standard weight.	Coinage value.
Gold.....	<i>Ounces.</i> 2,689,235.77	<i>Ounces.</i> 2,825,845.912	\$52,573,877.43
Silver.....	3,561,956.05	3,681,426.00	4,283,811.16

The gross weight of deposits, as above (6,254,191.82 ounces), shows an increase over that of last year (5,515,042.85 ounces) of 739,148.97 ounces.

The value of foreign gold bullion and coin was \$9,490,938.42, an increase over that of last year of \$1,635,330.66.

The domestic gold bullion and coin embraced above was \$43,082,939.01, an increase over that of last year of \$1,303,599.20.

From new production in the States and Territories.....	\$6,750,102.71
From private refineries.....	32,512,496.96
From jewelers' bars, jewelry, plate, etc.....	3,209,170.89
From redeposited bullion.....	52,084.40
From United States gold coin of light weight.....	559,074.05

The only material change from last year being an increase of \$1,533,362.75 in the gold from private refineries.

Of the silver deposits, the fine silver (1,496,254 ounces) from private refineries shows an increase over last year of about 550,000 ounces. Of the total amount of deposits, 877,000 ounces gold deposits and 1,990,000 ounces silver deposits approximately required treatment by acid.

The gains that might accrue to the refinery account from the bullion (in ounces of fine gold) are estimated as follows:

From unreported fractions of gold fineness of gold deposits:	
877,000 ounces, gross, at 0.2 mill	175.40
Less 593,000 ounces fine gold from same, at 0.1 mill	59.30
	116.10
From unreported fractions of gold fineness of silver deposits:	
500 ounces, gross, at 0.2 mill	0.10
49,800 ounces, gross, at 0.1 mill	4.98
1,829,500 ounces, gross, at 0.05 mill	91.48
	96.56
Less 159,000 ounces from same, at 0.1 mill	15.90
	80.66
From gold in silver deposits, not reported:	
35,550 ounces, at 0.2 mill	7.11
59,600 ounces, at 0.1 mill	5.96
	13.07
From specific percentage deductions from silver deposits (instructions, article 6), ounces, gross, containing	2,722
	225.97
Making a total estimated gain of gold from these sources of	435.80

The gains that might accrue to the account of the melter and refiner in silver from the above bullion (in ounces of fine silver) are estimated as follows:

From unreported fractions of silver fineness:	
877,000 ounces gold deposits, at 0.1 mill	350.80
1,990,000 ounces silver deposits, at 0.2 mill	398.00
	748.80
Less 1,590,000 ounces fine silver from same, at 0.2 mill	318.00
	430.80

From silver in gold deposits not reported (art. 4, secs. 9 and 10 of instructions), 1,521 ounces fine silver.

From specific percentage deductions from silver deposits (art. 6 of instructions) 2,722 ounces gross, containing 1,927.19 ounces fine silver.

From deductions of one ninety-ninth standard weight of gold from the silver in partable bullion, say seven-tenths of 6,914 ounces fine silver, 4,840 ounces of fine silver, making a total estimated gain of silver from these sources of 8,718.99 ounces fine silver.

The surplus recovered by the melter and refiner in the year was 435.81 ounces fine gold and 2,437.50 ounces fine silver.

Forty-two thousand nine hundred and eighty-one gold bars and 20,027 silver bars were stamped during the year; 34,030 gold bars and 20,876 silver bars were stamped during last year.

The value of gold bars exchanged for coin for domestic use was \$13,574,528.20; the value of gold bars paid to depositors for domestic use was \$5,430,200.80, making for use in the arts, etc., a total of \$19,004,729, being an increase over that of last year of \$2,597,594.80.

The value of gold bars exchanged for coin for export during the year was \$23,890,375.40, being a decrease, as compared with last year, of \$12,442,303.13.

Messrs. B. F. Butler and J. L. Garner, of the Bureau of the Mint, and J. D. Rowan, of the Auditor's Office for the War Department, supervised the annual settlement, and reported that the coin and bullion on hand agreed with the amount charged to the superintendent in account.

MELTER AND REFINER'S DEPARTMENT.

B. F. MARTIN, *Melter and Refiner.*

The following statement of the Bureau of this department for the fiscal year ending June 30, 1903, is respectfully submitted:

METAL CHARGED TO MELTER AND REFINER.

	Ounces, gross.	Gold, stand- ard ounces.	Silver, stand- ard ounces.
Settlement metal of 1902.....	484,395.25	175,808.882	252,767.88
Gold deposits.....	2,635,691.48	2,592,878.399	164,461.83
Silver deposits.....	3,642,369.05	169,934.012	3,620,008.17
Total.....	6,762,455.78	2,938,621.293	4,037,237.88

RECAPITULATION.

Total gross metal.....	6,762,455.78
Total standard gold.....	2,938,621.293
Total standard silver.....	4,037,237.88
Total standard ounces gold operation.....	2,763,071.074
Total standard ounces of silver operated on.....	3,795,473.33

There was sent to and operated on in the acid refinery 3,736,555.95 ounces gross of metal, containing 782,988.720 standard ounces of gold and 2,944,598.94 standard ounces of silver.

There was returned to the Superintendent in fine, mint, standard, and unparted bars 2,748,522.106 ounces standard gold and 3,641,649.52 standard ounces of silver.

Number of gold deposits melted.....	9,989
Number of silver deposits melted.....	2,947
Total number melted.....	12,936
Number of gold bars made.....	42,981
Number of silver bars made.....	20,027
Total number of bars made.....	63,008

Deductions on base silver bullion, 2,650.90 ounces gross, estimated to contain 2,100 ounces standard of silver.

Charge received.....	\$89,372.29
Expenses:	
Pay rolls.....	\$15,127.16
Sulphuric acid.....	16,353.28
Copper.....	6,000.24
Fuel and steam.....	11,183.51
Fluxes.....	1,521.06
Crucibles, gloves, etc.....	10,894.91
	\$91,080.16
Credits on sales:	
Blue vitriol.....	8,219.57
Waste acid.....	1,118.85
Iridium.....	647.60
Platinum.....	6,187.97
Old iron.....	75.71
Gold surplus.....	9,009.08
Silver surplus.....	1,218.75
	26,477.53
Less loss on sale of sweeps, etc.....	5,506.06
	20,971.47
	70,108.69
Excess.....	19,263.60

During the fiscal year ending June 30, 1903, there was used in the parting of gold and silver bars melted the following amount of cake silver from our refinery: Ounces gross, 1,001,770.22; ounces standard, 1,100,847.25.

ASSAYER'S DEPARTMENT.

H. G. TORREY, *Assayer*.

In compliance with your request I herewith submit a statement of the operations of this department for the fiscal year ending June 30, 1903.

Nine thousand nine hundred and eighty-nine melts of gold deposits and 2,947 melts of silver deposits were assayed, a total of 12,936 melts.

Fine gold and silver assayed amounted to about 1,250 melts, and the fineness was stamped upon 42,981 bars of fine gold and 20,027 bars of fine silver from these melts.

There were received and assayed 437 "specials," for which a charge of \$2 each was made. Assays were also made on 440 barrels of sweeps, as well as the usual assays for the melter and refiners' department.

The necessary cupels and the "proof" gold and silver were made, as is our custom.

It will be seen that there was a considerable increase in the work over the previous year, and extra exertion was required to keep up with it, especially during the clearing out and reconstructing made necessary by the fire which destroyed our roof and did much damage to our laboratory.

MINT OF THE UNITED STATES AT CARSON.

R. K. COLCORD, *Assayer in Charge*.

There were received at the United States mint at Carson during the fiscal year ended June 30, 1903, deposits of bullion containing gold and silver to the number of 246 and of the value of \$282,475.25, a decrease of \$37,614.33 as compared with the figures reported last year.

There were 266 assays made during the year, including melts, consolidations, bullion, and ore assays of gold, silver, copper, and lead.

The following table shows the amount of deposits, earnings, expenditures, with the percentage of net expenses to deposits for the fiscal year 1903:

Items.		Amount.
Deposits:		
Gold.....	\$271,622.06	
Silver (coining value).....	10,853.19	
		\$282,475.25
Earnings.....		967.70
Expenditures.....		12,196.44
Percentage of net expenses to deposits.....	3.97512	

MINT OF THE UNITED STATES AT DENVER, COLO.

The number of deposits treated during the fiscal year 1903 was 4,092, as against 3,747 for the year previous. The product of chlorination, cyanide and bromide mills predominated in the deposits, though the stamp mills consigned largely and placer yields and old jewelry kings figured to a degree. Grades of bullion from 300 to 99½ parts gold characterized the year's work. A considerable number of bars were treated and returned to depositors, their silver assay parts exceeding those of gold.

The deposits aggregated in value as follows:

Gold	\$15,371,980.08
Silver (commercial value).....	50,211.94
Total.....	15,422,192.02

The gold decrease from 1902 was \$146,474.87 and was entirely accounted for by the fact that payments for the fiscal year were discontinued a week earlier than in the previous year. A protracted strike at the Colorado City chemical plants in the spring of 1903 also affected receipts in no small measure.

The following number of standard ounces unrefined gold and silver bullion was received from foreign countries:

Countries.	Gold.	Silver.
	<i>Standard ounces.</i>	<i>Standard ounces.</i>
Mexico	152,744	31.19
Central America.....	6,748	4.50
Total.....	159,492	35.69

Deposits of unparted bars of former manufacture at this institution contained 142,343 standard ounces of gold and 132.87 standard ounces of silver.

United States mutilated gold coins of the nominal value of \$135, containing 7.0514 standard ounces, of the coining value of \$131.24 were received during the year.

The following table shows the value of deposits, amount of earnings and expenditures, with the percentage of net expenses to deposits for the fiscal year 1903.

Items.	Amount.
Deposits:	
Gold.....	\$15,371,980.08
Silver (coining value).....	129,986.75
	\$15,501,966.83
Earnings	26,942.63
Expenditures.....	42,057.99
Percentage of net expenses to deposits.....	0.09750+

ASSAY OFFICE OF THE UNITED STATES AT BOISE.

J. W. CUNNINGHAM, *Assayer in Charge.*

The operations at the United States assay office at Boise, Idaho, during the fiscal year ended June 30, 1903, were as follows:

There were 2,220 deposits of unrefined gold bullion received during the year, from which unparted bars were manufactured.

The bullion originated in the following States, to wit: Idaho, Montana, Nevada, Oregon, Utah, and Washington. No foreign bullion was received.

As compared with the fiscal year 1902 there was a reduction of \$469,541.97 in the value of the deposits received, largely due to a shortage of water in the placer districts.

No deposits of mutilated or uncurrent coins were received.

The following statement shows the amount of deposits, earnings, and expenditures, with the percentage of net expenses to deposits for the year:

Items.	Amount.
Deposits:	
Gold.....	\$1,336,902.09
Silver (coining value).....	29,821.21
	\$1,366,723.30
Earnings	4,713.28
Expenditures	13,667.16
Percentage of net expense to deposits	0.65513

ASSAY OFFICE OF THE UNITED STATES, HELENA.

B. H. TATEM, *Assayer in Charge.*

There were 1,424 deposits of gold bullion, unrefined, received at the United States assay office, Helena, Mont., during the fiscal year ended June 30, 1903. Of these, 1,370 were regular deposits and 54 were small lots of less than \$50 value in gold, or of a fineness of less than 0.500. The weight of the 1,370 regular deposits as received from depositors was 154,222.02 ounces, after melting 151,322 ounces—a loss equivalent to 1.88 per cent. The average fineness of the resulting bullion was 0.768 gold, 0.196 silver. The deposits of low-grade bullion were numerous, while the product of cyanide plants was largely increased.

The coinage value of the gold and silver contained in the 1,370 regular deposits made at this office during the fiscal year was \$2,436,278.50, an average of \$1,778.30 for each deposit. The greater portion of the bullion handled was of domestic production, from the States of Montana, Idaho, Washington, Nevada, Oregon, and from the Territory of Alaska. Foreign bullion, unrefined, was received from the Northwest Territory “Klondike” containing 1,020.360 standard ounces of gold and 333.62 standard ounces of silver; British Columbia 8,798.780 standard ounces of gold and 6,479.34 standard ounces of silver; Mexico 11.281 standard ounces of gold and 10.57 standard ounces of silver; jewelry 90.409 standard ounces of gold and 29 standard ounces of silver.

The redeposits consisted of 38.848 standard ounces of gold and 117.61 standard ounces of silver, in base bars originally made at this office. There were no deposits of mutilated or uncurrent coins of the United States during the year.

The following table shows the value of deposits, amount of earnings and expenditures, with the percentage of net expenses to deposits for the fiscal year 1903:

Items.	Amount.
Deposits:	
Gold.....	\$2,401,667.65
Silver.....	34,610.85
	\$2,436,278.50
Earnings	4,455.86
Expenditures.....	23,169.71
Percentage of net expenses to deposits.....	0.76813

ASSAY OFFICE OF THE UNITED STATES AT CHARLOTTE.

D. K. POPE, *Assayer in Charge*.

The character of the work was unchanged during the fiscal year 1902-3, but the amount of the work as a whole was larger. The deposits came from various States and Territories.

The ore assays were largely increased, while on the other hand the bullion assays decreased from \$267,804.90 in 1901-2 to \$247,791.31 in 1902-3, a decrease of \$20,013.59.

The earnings of the office largely increased, i. e., from \$1,302.28 in 1901-2 to \$1,805.04 in 1902-3, an increase of \$502.76.

Items.	Amount.
Deposits:	
Gold.....	\$245,991.15
Silver (coining value).....	1,800.16
	\$247,791.31
Earnings.....	1,805.04
Expenditures.....	4,587.82
Percentage of net expenses to deposits.....	1.12303

ASSAY OFFICE OF THE UNITED STATES AT ST. LOUIS.

GEORGE W. MARK, *Assayer in charge*.

The value of deposits of bullion for the fiscal year ended June 30, 1903, at the United States assay office at St. Louis aggregated \$121,467.03, against \$87,136.51 for the previous year, a gain of \$34,330.66, or over 39 per cent.

The increase was perceptible in the receipts of domestic gold bullion, which amounted to 2,702.412 standard ounces of gold and 936.16 standard ounces of silver, against 727.346 standard ounces of gold and 246.17 standard ounces of silver for the previous fiscal year. Montana and Colorado were the largest contributors to this increase.

There was also deposited refinery bars, jewelers' bars, and uncurrent domestic gold coin containing 2,344.515 standard ounces of gold and 279.43 standard ounces of silver.

The following table shows the amount of deposits, earnings, and expenditures, also the percentage of net deposits during the fiscal year 1903:

Items.	Amount.
Deposits:	
Gold.....	\$120,037.03
Silver coinage value.....	1,430.00
	\$121,467.03
Earnings.....	140.48
Expenditures.....	4,264.37
Percentage of net expenses to deposits.....	3.11808

ASSAY OFFICE OF THE UNITED STATES AT DEADWOOD.

L. P. JENKINS, *Assayer in Charge*.

There were received at this office during the fiscal year ended June 30, 1903, 220 deposits of bullion, valued at \$988,736.57 (all from the

Black Hills, South Dakota), against 172 deposits, valued at \$554,223.06, received during the fiscal year ended June 30, 1902, showing an increase of \$434,513.51, or over 78 per cent.

There were 26 button and 55 ore assays made, in addition to 220 assays on bullion deposited, and 44 assays on mass melts.

There were no mutilated or uncurrent gold or silver coins received during the year.

The following statement shows the amount of deposits, earnings, and expenditures, also percentage of net expenses to deposits, during the fiscal year 1903:

Items.		Amount.
Deposits:		
Gold.....	\$964,184.22	
Silver.....	24,552.35	
		\$988,736.57
Earnings.....		2,390.08
Expenditures.....		8,943.73
Percentage of net expenditures to deposits.....	0.66272	

ASSAY OFFICE OF THE UNITED STATES AT SEATTLE.

FREDERICK A. WING, *Assayer in Charge.*

For the fiscal year ended June 30, 1903, the operations of this office were as follows:

Three thousand six hundred and ninety-four regular and 145 special bullion deposits were received, requiring 4,042 melts and 7,939 assays. Twenty ounces of proof gold, 500 ounces of quartation silver, and 20,000 cupels were manufactured for the uses of the institution.

The aggregate weight of the regular deposits, before melting, was 655,769.80 troy ounces; after melting, 644,202.55, showing a loss of 1.763 per cent. The coinage value of both gold and silver was \$11,301,749.38, an average of \$3,059.48 for each deposit. The redeposits were unparted bars originally manufactured at this office.

The gold bullion received came from the following sources:

Source.	Gold.		Silver.		Total value.
	Standard ounces.	Value.	Standard ounces.	Coining value.	
Alaska.....	216,519.746	\$4,028,274.35	21,201.23	\$24,670.52	\$4,052,944.87
California.....	46.964	873.75	2.95	3.43	877.18
Idaho.....	2,417.307	44,973.15	789.58	918.78	45,891.93
Montana.....	13,667.967	254,287.75	21.70	25.25	254,313.00
Oregon.....	813.605	15,136.84	312.38	363.50	15,500.34
Washington.....	11,270.733	209,688.05	269.60	313.72	210,001.77
British Columbia.....	51,152.987	951,683.48	10,314.83	12,002.71	963,686.19
Yukon territory.....	303,699.523	5,650,221.82	70,992.92	82,609.94	5,732,831.76
Ontario.....	818.291	15,224.02	139.26	162.05	15,386.07
Foreign gold coin.....	94.413	1,756.52	.67	.78	1,757.30
Mutilated domestic gold coin.....	10.510	195.54			195.54
Jewelry.....	215.930	4,017.80	60.24	70.10	4,087.40
Total.....	600,727.976	11,176,332.57	104,105.36	121,140.78	11,297,473.35
Redeposits.....	218.922	4,074.27	173.39	201.76	4,276.03
Grand total.....	600,946.868	11,180,406.84	104,278.75	121,342.54	11,301,749.38

The nature and value of the deposits received, the earnings, expenditures, and the percentage of net expenses to deposits during the year were as follows:

Items.		Amount.
Deposits:		
Gold.....	\$11,180,406.81	
Silver (coining value).....	121,342.51	
		\$11,301,749.38
Earnings.....		20,204.16
Expenditures.....		45,366.71
Percentage of net expenses to deposits.....	0.22261	

BULLION OPERATIONS, LEGAL ALLOWANCE, AND WASTAGE, FISCAL YEAR 1903.

The amount of gold and silver bullion operated upon by the melter and refiner and coiner, the legal allowance, wastage, and per cent of loss of the legal allowance at the coinage mints and the assay office at New York during the fiscal year ended June 30, 1903, was as follows:

GOLD.

Institution and department.	Amount delivered by superintendent.	Legal allowance on amount delivered.	Amount returned to superintendent.	Amount operated upon.	Surplus.	Actual wastage.	Loss of legal allowance.
	<i>Std. ozs.</i>	<i>Std. ozs.</i>	<i>Std. ozs.</i>	<i>Std. ozs.</i>	<i>Std. ozs.</i>	<i>Std. ozs.</i>	<i>Per cent.</i>
Philadelphia mint:							
Melter and refiner's ..	3,880,016.429	3,880.016	3,880,316.241	3,355,264.144	300.412	.....	.....
Coiner's ..	1,401,902.699	702.151	1,401,836.013	1,401,902.699	.....	66.686	9.493
San Francisco mint:							
Melter and refiner's ..	4,588,295.734	4,588.295	4,589,161.618	3,582,126.744	865.884	.....	.....
Coiner's ..	3,619,855.400	1,809.927	3,620,300.913	3,562,453.306	445.513	.....	.....
New Orleans mint:							
Melter and refiner's ..	134,656.948	134.656	134,607.410	134,607.410	49.538	.....	.....
Coiner's ..	118,194.650	59.097	118,189.362	118,194.650	.....	5.288	8.948
New York assay office:							
Melter and refiner's ..	2,938,621.293	2,938.621	2,939,105.531	2,763,071.074	484.238	.....	.....

SILVER.

Philadelphia mint:							
Melter and refiner's ..	29,716,025.77	11,574.03	29,732,506.44	31,467,998.36	16,480.67	.....	.....
Coiner's ..	31,641,961.51	31,641.96	31,627,983.90	31,641,961.51	.....	13,977.61	41.174
San Francisco mint:							
Melter and refiner's ..	15,896,223.58	23,844.33	15,906,352.19	13,867,117.77	10,128.61	.....	.....
Coiner's ..	13,954,024.60	13,954.024	13,951,930.55	13,447,071.68	.....	2,094.05	1.499
New Orleans mint:							
Melter and refiner's ..	15,851,370.69	23,777.05	15,851,404.17	14,747,145.39	33.48	.....	.....
Coiner's ..	14,471,593.90	14,471.59	14,467,603.45	14,399,871.36	.....	3,990.45	27.574
New York assay office:							
Melter and refiner's ..	4,037,237.88	6,055.85	4,039,946.21	3,795,473.33	2,708.33	.....	.....

a From May 1, 1902, to June 30, 1903.

QUANTITY OF METAL OPERATED UPON, WASTAGE, AND LOSS, FISCAL YEAR 1903.

The quantity of precious metals operated upon in the different departments of the mints and assay office at New York during the fiscal year ended June 30, 1903, exceeded 511 tons of gold and 4,229 tons of silver.

The value of the precious metals wasted in the metallurgical and mechanical departments was \$11,330.68. A loss of \$10,412.63 occurred from the difference between the assay value of the bullion contained in sweeps and leady melts sold and the amount received for the same.

The wastages and losses aggregated \$22,019.19, including \$275.88 loss on bullion shipped by the mints for coinage. Against these losses there were gains arising from the operations in bullion, as follows:

Character of gains.	Fiscal year 1902.	Fiscal year 1903.
Surplus bullion returned by operative officers.....	\$56,101.98	\$53,234.96
Precious metals received in grains and sweeps.....	14,645.67	12,790.45
Gain on bullion shipped from the minor assay offices to the mints for coinage..	10,803.71	9,541.68
Total gain.....	81,551.36	75,567.09

Deducting the value of the total operative wastage and loss on sale of sweeps from incidental gains on bullion, there was a net gain in the operations of the mints during the fiscal year of \$53,557.90.

SUMMARY OF THE WORK OF THE MINOR ASSAY OFFICES.

The institutions of the mint service consist of the coinage mints at Philadelphia, San Francisco, and New Orleans; the mints at Carson and Denver, which at present are conducted as assay offices; the assay office at New York, which, like each of the coinage mints, operates a refinery, and the minor assay offices at Boise, Helena, Charlotte, St. Louis, Deadwood, and Seattle. Bullion is received at the assay offices on the same terms as at the mints, except that an additional charge of one-eighth of 1 per cent is made at the former. Bullion purchased at the assay offices becomes the property of the Government and is shipped to the mints at the expense of the Government.

The express charges upon bullion shipped from the minor offices to the mints, and upon coin from the mints to the assay offices during the year, amounted to \$64,235.88, and on shipment and transfers of silver bullion from Philadelphia mint and New York assay office to mints at New Orleans and San Francisco to \$16,588.53. The cost of maintaining these minor offices and a statement of their deposits and earnings are given below.

DEPOSITS, EARNINGS, AND EXPENDITURES, WITH PERCENTAGE OF NET EXPENSES TO DEPOSITS.

Institution.	Deposits.	Earnings.	Expenditures.	Percentage of net expenses to deposits.
Carson	\$282,475.25	\$967.70	\$12,196.44	3.97512
Denver	15,501,966.83	26,942.63	42,057.99	.09750
Boise	1,366,723.30	4,713.28	13,667.16	.65513
Helena	2,436,278.50	4,455.86	23,169.71	.76813
Charlotte	247,791.31	1,805.04	4,587.82	1.12303
St. Louis	121,467.03	440.48	4,264.37	3.14808
Deadwood	988,736.57	2,390.08	8,943.73	.66272
Seattle	11,301,749.38	20,204.16	45,366.71	.22264
Total.....	32,247,188.17	61,919.23	154,253.93	.28633

BARS OF GOLD AND SILVER MANUFACTURED AND SHIPPED TO THE MINTS FOR COINAGE.

Institution.	Shipped to the mints.	
	Gold.	Silver.
Carson	\$271,622.06	\$10,853.19
Denver	15,369,331.85	129,832.14
Boise	1,336,902.09	29,821.21
Helena	2,400,944.89	34,474.00
Charlotte	245,991.15	1,800.16
St. Louis	120,037.03	1,430.00
Deadwood	964,184.22	24,552.35
Seattle	11,176,332.57	121,140.78
Total.....	31,885,345.86	353,903.83

SUMMARY OF OPERATIONS OF MINTS AND ASSAY OFFICES.

The precious metals received at the mints and assay offices during the fiscal year 1903 were valued at \$190,418,972, against \$177,658,499 reported the last year.

METALLURGICAL OPERATIONS.

The operations of the melting and refining departments of the coinage mints and assay office at New York for 1902 and 1903, as far as the value of metals treated is concerned, are exhibited in the following table:

BULLION OPERATIONS OF THE MELTING DEPARTMENTS.

Metals.	Fiscal year 1902.		Fiscal year 1903.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	9,345,375	\$173,867,449	9,835,069	\$182,978,034
Silver	67,645,907	67,078,873	63,877,658	74,330,366
Total.....		240,946,322		257,308,400

MECHANICAL OPERATIONS.

The operations of the coining branches of the mints during the fiscal years 1902 and 1903, in the manufacture of finished coin from ingots prepared by the melting departments, were as follows:

BULLION OPERATIONS OF THE COINING DEPARTMENTS.

Metals.	Fiscal year 1902.		Fiscal year 1903.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	5, 904, 642	\$109, 853, 809	5, 085, 551	\$94, 614, 896
Silver	48, 315, 492	56, 221, 663	59, 488, 908	69, 223, 456
Total .....	.....	166, 075, 472	.....	163, 838, 352

WORK OF MINOR ASSAY OFFICES.

The work of the minor assay offices at Helena, Mont., Boise, Idaho, Charlotte, N. C., St. Louis, Mo., Deadwood, S. Dak., and Seattle, Wash., and of the mints at Carson City, Nev., and Denver, Colo., which consists in the receipt and assaying of deposits and the manufacture of unparted bars of gold and silver during the fiscal years 1902 and 1903 was as follows:

OPERATIONS OF MINOR ASSAY OFFICES.

Metals.	Fiscal year 1902.		Fiscal year 1903.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	1, 937, 623	\$36, 048, 806	1, 714, 238	\$31, 892, 798
Silver	340, 717	396, 470	304, 561	354, 292
Total .....	.....	36, 445, 276	.....	32, 247, 090

OPERATIONS OF THE MINT SERVICE.

The following table is a summary of the three preceding tables, showing the value of the precious metals operated on at the mints and minor assay offices during the fiscal years 1902 and 1903:

BULLION OPERATED UPON IN THE MELTING AND COINING DEPARTMENTS OF ALL THE MINTS AND ASSAY OFFICES.

Metals.	Fiscal year 1902.		Fiscal year 1903.	
	Standard ounces.	Coining value.	Standard ounces.	Coining value.
Gold	15, 250, 017	\$283, 721, 258	14, 920, 620	\$277, 592, 930
Silver	105, 961, 399	123, 300, 536	123, 366, 566	143, 553, 822
Total .....	.....	407, 021, 794	.....	421, 146, 752

MELTS OF GOLD AND SILVER FOR INGOTS MADE AND CONDEMNED.

The following table exhibits the number of melts for ingots made and condemned at the coinage mints, and the percentage of finished coin produced from gold and silver ingots operated upon during the fiscal years 1902 and 1903:

NUMBER OF GOLD AND SILVER INGOTS MADE AND CONDEMNED AND PERCENTAGE OF FINISHED COIN PRODUCED FROM INGOTS OPERATED UPON AT EACH OF THE COINAGE MINTS.

FISCAL YEAR 1902.

Coinage mints.	Gold.			Silver.		
	Melts of gold ingots—		Percentage of finished gold coin produced from ingots operated upon.	Melts of silver—		Percentage of finished silver coin produced from ingots operated upon.
	Made.	Con-demned.		Made.	Con-demned.	
Philadelphia.....	22	.....	39.44	6,741	29	53.18
San Francisco.....	2,035	12	57.02	1,870	9	53.97
New Orleans.....	18	3	49.85	2,883	24	51.56
Total.....	2,075	15	.....	11,494	62	.....

FISCAL YEAR 1903.

Philadelphia.....	378	2	52.22	7,383	8	57.24
San Francisco.....	1,354	6	53.68	8,470	110	49.93
New Orleans.....	39	2	51.28	1,706	16	54.31
Total.....	1,771	10	.....	17,559	134	.....

COMPARISON OF THE BUSINESS OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES FOR THE FISCAL YEARS 1902 AND 1903.

DEPOSITS, BARS MANUFACTURED, AND COINAGE.

Institution.	Deposits, including redep- osits.		Bars manufactured.			
	1902.	1903.	Gold.		Silver.	
			1902.	1903.	1902.	1903.
Philadelphia..	\$25,021,582.83	\$30,074,473.41	\$3,167,779.74	\$3,994,418.83	\$126,557.42	\$159,048.40
San Francisco.	61,748,748.64	61,807,573.69	280.15	192.41	26,356.96	68,061.40
Carson	320,089.58	282,475.25	308,798.46	271,622.06	11,291.12	10,853.19
New Orleans..	1,316,328.91	9,432,018.51	9,044.89	10,149.14	5,296.88	4,513.66
New York.....	53,456,600.52	56,857,718.59	48,854,471.34	51,135,295.00	3,547,967.39	4,237,555.80
Denver	15,623,470.65	15,501,966.83	15,518,182.18	15,369,331.85	105,006.95	129,832.14
Boise.....	1,836,265.27	1,366,723.30	1,799,465.29	1,336,902.09	36,799.98	29,821.21
Helena.....	2,216,290.73	2,436,278.50	2,164,109.73	2,400,944.89	40,765.87	34,474.00
Charlotte	267,804.90	247,791.31	266,656.63	245,991.15	1,148.27	1,800.16
St. Louis.....	87,136.51	121,467.03	86,233.31	120,037.03	903.20	1,430.00
Deadwood.....	554,223.06	988,736.57	540,452.93	964,184.22	13,770.13	24,552.35
Seattle	15,539,986.92	11,301,749.38	15,352,785.96	11,176,332.57	186,165.50	121,140.78
Total....	177,658,498.52	190,418,972.37	88,065,260.61	87,025,401.24	4,102,029.67	4,823,083.09

Institution.	Gold coinage.		Silver coinage.		Minor coinage.	
	1902.	1903.	1902.	1903.	1902.	1903.
Philadelphia..	\$315,162.50	\$9,639,273.00	\$14,679,688.25	\$13,620,452.25	\$2,429,736.17	\$2,484,691.18
San Francisco.	60,945,000.00	36,082,500.00	1,912,681.20	3,145,084.00	.....	.....
New Orleans..	720,410.00	.....	13,524,000.00	9,231,000.00	.....	.....
Total....	61,980,572.50	45,721,773.00	30,116,369.45	25,996,536.25	2,429,736.17	2,484,691.18

COMPARISON OF THE BUSINESS OF THE MINTS AND ASSAY OFFICES OF THE UNITED STATES FOR THE FISCAL YEARS 1902 AND 1903—Continued.

BULLION OPERATIONS AND WASTAGE.

Institution.	Bullion operations and wastage.							
	Gold bullion received by melter and refiner.				Silver bullion received by melter and refiner.			
	Operations.		Wastage.		Operations.		Wastage.	
	1902.	1903.	1902.	1903.	1902.	1903.	1902.	1903.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Philadelphia.....	3,688,733	3,880,016	.....	.....	26,265,899	29,716,025	.....	.....
San Francisco.....	5,894,131	4,588,295	.....	.....	5,037,952	15,896,223	330	.....
New Orleans.....	127,663	134,607	.....	.....	24,290,457	15,851,370	2,924	.....
New York.....	2,802,497	2,938,621	.....	.....	3,297,545	4,037,238	.....	.....
Total.....	12,513,027	11,541,539	.....	.....	58,891,853	65,500,856	3,254	.....

Institution.	Gold bullion received by coiner.				Silver bullion received by coiner.			
	Operations.		Wastage.		Operations.		Wastage.	
	1902.	1903.	1902.	1903.	1902.	1903.	1902.	1903.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Philadelphia.....	454,414	4,404,903	4	66	25,515,995	31,641,961	10,784	13,977
San Francisco.....	5,784,000	3,619,855	21	.....	3,033,808	13,951,024	305	2,091
New Orleans.....	77,671	118,194	9	5	22,240,723	14,471,593	11,554	3,990
Total.....	6,316,085	8,142,952	37	71	50,790,526	60,067,578	22,643	20,061

OPERATIONS OF MINOR ASSAY OFFICES.

Institution.	Gold bullion operations.		Silver bullion operations.	
	1902.	1903.	1902.	1903.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Carson.....	16,598	14,599	9,703	9,327
Denver.....	834,117	826,244	90,248	111,707
Boise.....	96,722	71,859	31,625	25,628
Helena.....	116,903	129,090	35,540	29,744
Charlotte.....	14,333	13,222	987	1,547
St. Louis.....	4,635	6,452	776	1,229
Deadwood.....	29,049	51,825	11,833	21,100
Seattle.....	825,267	600,947	160,004	104,279
Total.....	1,937,624	1,714,238	340,716	304,561

WASTAGE AND LOSS ON SALE OF SWEEPS, FISCAL YEAR 1903.

Loss.	Mints at—			Assay office at New York.	Total.
	Philadel-phia.	San Fran-cisco.	New Or-leans.		
Coiner's gold wastage.....	\$1,240.67	.....	\$98.38	.....	\$1,339.05
Coiner's silver wastage.....	7,198.84	\$965.98	1,826.81	.....	9,991.63
Loss on sale of sweeps.....	2,277.54	1,453.22	1,175.81	\$5,333.07	10,239.64
Loss on sale of leady melts.....	.....	.....	.....	172.99	172.99
Total.....	10,717.05	2,419.20	3,101.00	5,506.06	21,743.31
Paid as follows:					
From contingent appropriation.....	10,315.37	2,419.20	3,101.00	.....	15,835.57
From parting and refining appropria-tion.....	401.68	.....	.....	5,506.06	5,907.74
Total.....	10,717.05	2,419.20	3,101.00	5,506.06	21,743.31

RECEIPTS OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1903.

Institutions.	Deposits.	Surplus bullion re- covered.	Redeposits.		Total.
			Minor assay of- fice shipments.	Government bars. ^a	
Philadelphia	\$1,684,827.47	\$5,825.27	\$20,631,854.14	\$5,852.67	\$22,328,359.55
San Francisco	40,401,302.27	24,398.08	11,998,528.67		52,424,229.02
New Orleans	511,174.29	1,107.03		261.78	512,543.10
New York	52,521,793.13	9,009.08		52,084.40	52,582,886.61
Carson	271,622.06				271,622.06
Denver	15,369,331.85	2,418.25		2,648.23	15,374,098.33
Helena	2,400,944.89	119.50		722.76	2,401,787.15
Boise	1,336,902.09	590.58			1,337,492.67
Charlotte	245,991.15				245,991.15
St. Louis	120,037.03	66.37			120,103.40
Deadwood	964,184.22	755.81			964,940.03
Seattle	11,176,332.57	1,419.92		4,074.27	11,181,826.76
Total	127,004,443.02	45,409.89	32,630,382.81	65,644.11	159,745,879.83

^a Classified as redeposits, but taken up in bullion accounts as deposits.

DISBURSEMENTS OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1903.

Institutions.	Bars paid depositors.	Shipped to mints.	Sold in sweeps.	Bars ex- changed for coin.	Coinage.	Wast- age.	Total.
Philadelphia ..	\$123,064.71		\$18,975.79	\$3,874,041.56	\$9,639,273.00	\$1,240.67	\$13,656,598.73
San Francisco ..	192.41		7,311.83		36,082,500.00		36,090,004.24
New Orleans...	10,149.14		1,155.63		1,127,710.00	98.38	1,139,113.15
New York	5,261,385.66		15,906.04	37,464,903.60			42,742,195.30
Carson		\$261,779.49					261,779.49
Denver	28,942.43	15,345,155.90					15,374,098.33
Helena	19,679.35	2,403,129.08					2,422,808.43
Boise		1,318,683.51					1,318,683.51
Charlotte		245,991.15					245,991.15
St. Louis		120,346.52					120,346.52
Deadwood		949,204.28				^a 106.56	949,310.84
Seattle	11,413.25	11,985,788.82					11,997,202.07
Total	5,454,826.95	32,630,078.75	43,349.29	41,338,948.16	46,849,483.00	1,445.61	126,318,131.76

^a Loss in handling bullion.

RECEIPTS, DISBURSEMENTS, AND BALANCES OF GOLD BULLION AT MINTS AND ASSAY OFFICES, FISCAL YEAR 1903.

Institutions.	Balance on hand June 30, 1902.	Receipts dur- ing fiscal year 1903.	Total.	Disbursements during fiscal year 1903.	Balance on hand June 30, 1903.
Philadelphia	\$87,616,487.26	\$22,328,359.55	\$109,944,846.81	\$13,656,598.73	\$96,288,248.08
San Francisco	3,477,542.88	52,424,229.02	55,901,771.90	36,090,004.24	19,811,767.66
New Orleans	921,674.47	512,543.10	1,434,217.57	1,139,113.15	295,104.42
New York	30,871,467.26	52,582,886.61	83,454,353.87	42,742,195.30	40,712,158.57
Carson	8,420.28	271,622.06	280,042.34	261,779.49	18,262.85
Denver		15,374,098.33	15,374,098.33	15,374,098.33	
Helena	41,514.54	2,401,787.15	2,443,298.69	2,422,808.43	20,490.26
Boise	29,245.83	1,337,492.67	1,366,738.50	1,318,683.51	48,054.99
Charlotte		245,991.15	245,991.15	245,991.15	
St. Louis	1,756.88	120,103.40	121,860.28	120,346.52	1,513.76
Deadwood		964,940.03	964,940.03	949,310.84	15,629.19
Seattle	1,115,716.32	11,181,826.76	12,297,543.08	11,997,202.07	300,341.01
Total	124,083,822.72	159,745,879.83	283,829,702.55	126,318,131.76	157,511,570.79

MONETARY LEGISLATION.

[PUBLIC—No. 25.]

CHAP. 186.—An Act Relating to Hawaiian silver coinage and silver certificates.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the silver coins that were coined under the laws of Hawaii, when the same are not mutilated or abraded below the standard of circulation, shall be received at the par of their face value in payment of all dues to the government of the of Hawaii Territory and of the United States, and the same shall not again be put into circulation, but they shall be recoined in the mints as United States coins.

Hawaiian silver coins.
 Receivable for Government dues.
 To be recoined in United States subsidiary coins.
 Expense of transportation.

SEC. 2. That when such coins have been received by either Government they shall be transmitted to the mint at San Francisco, in sums of not less than five hundred dollars, to be recoined into subsidiary silver coins of the United States, the expense of transportation to be paid by the United States.

SEC. 3. That any collector of customs or of internal revenue of the United States in the Hawaiian Islands shall, if he is so directed by the Secretary of the Treasury, exchange standard silver coins of the United States that are in his custody as such collector with the government of Hawaii, or with any person desiring to make such exchange, for coins of the government of Hawaii, at their face value when the same are not abraded below the lawful standard of circulation, and the Treasurer of the United States, under the direction of the Secretary of the Treasury, is authorized to deposit such silver coins of the United States as shall be necessary with the collector of customs or of internal revenue at Honolulu or at any Government depository for the purpose of making such exchange under such regulations as he may prescribe.

Payment for mutilated coins.

SEC. 4. That any silver coins struck by the government of Hawaii that are mutilated or abraded below such standard may be presented for recoinage at any mint in the United States by the person owning the same, or his or her agents, in sums of not less than fifty dollars, and such owner shall be paid for such coins by the superintendent of the mint the bullion value per troy ounce of the fine silver they contain in standard silver coin of the United States, and such bullion shall be coined into subsidiary coinage of the United States.

To be legal tender until January 1, 1904.

SEC. 5. That silver coins heretofore struck by the government of Hawaii shall continue to be legal tender for debts in the Territory of Hawaii, in accordance with the laws of the Republic of Hawaii, until the first day of January, nineteen hundred and four, and not afterwards.

Redemption of silver certificates.

SEC. 6. That any silver certificates heretofore issued by the government of the Hawaiian Islands, intended to be circulated as money, shall be redeemed by the Territorial government of Hawaii on or before the first day of January, nineteen hundred and five, and after said date it shall be unlawful to circulate the same as money.

Limitation of United States liability.

SEC. 7. That nothing in this act contained shall bind the United States to redeem any silver certificates issued by the government of Hawaii, or any silver coin issued by such government, except in the manner and upon the conditions stated in this act for the recoinage of Hawaiian silver.

Appropriation for transporting coins.

SEC. 8. That the sum of ten thousand dollars, or so much thereof as may be necessary, is hereby appropriated, from any moneys in the Treasury of the United States not otherwise appropriated, for the payment of the expenses of transporting said coins from the Hawaiian Islands to the mint at San Francisco, and a return of a like amount in the subsidiary coins of the United States to the Hawaiian Islands.

Approved, January 14, 1903.

[Public—No. 235.]

July 1, 1902.

CHAP. 1369, 1901-1902.—An Act Temporarily to provide for the administration of the affairs of civil government in the Philippine Islands, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

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COINAGE.

Establishment of a mint at Manila authorized.

Provido.

United States laws applicable.

Coinage of subsidiary silver coins.

SEC. 78. That the subsidiary silver coins authorized by the preceding section shall be coined under the authority of the government of the Philippine Islands in such amounts as it may determine, with the approval of the Secretary of War of the

Purchase of bullion.

Provido.

Recoining Spanish Filipino dollars, etc.

SEC. 79. That the government of the Philippine Islands is also authorized to issue minor coins of the denominations of one-half centavo, one centavo, and five centavos, and such minor coins shall be legal tender in said islands for amounts not exceeding one dollar. The alloy of the five-centavo piece shall be of copper and nickel, to be composed of three-fourths copper and one-fourth nickel. The alloy of the one-centavo and one-half centavo pieces shall be ninety-five per centum of copper and five per centum of tin and zinc, in such proportions as shall be determined by said government. The weight of the five-centavo piece shall be seventy-seven and sixteen-hundredths grains troy, and of the one-centavo piece eighty grains troy, and of the one-half-centavo piece forty grains troy.

Minor coins.

Alloy.

centum of tin and

Weight.

eighty grains troy,

Purchase of metal.

SEC. 80. That for the purchase of metal for the subsidiary and minor coinage, authorized by the preceding sections, an appropriation may be made by the government of the Philippine Islands from its current funds, which shall be reimbursed from the coinage under said sections; and the gain or seigniorage arising therefrom shall be paid into the treasury of said islands.

Place of coinage optional.

SEC. 81. That the subsidiary and minor coinage hereinbefore authorized may be coined at the mint of the government of the Philippine Islands at Manila, or arrangements may be made by the said government with the Secretary of the Treasury of the United States for their coinage at any of the mints of the United States, at a charge covering the reasonable cost of the work.

Devices and inscriptions.

SEC. 82. That the subsidiary and minor coinage hereinbefore authorized shall bear devices and inscriptions to be prescribed by the government of the Philippine Islands, and such devices and inscriptions shall express the sovereignty of the United States, that it is a coin of the Philippine Islands, the denomination of the coin, and the year of the coinage.

Redemption and reissue of defective coins, etc.

SEC. 76. That the government of the Philippine Islands is hereby authorized to establish a mint at the city of Manila, in said islands, for coinage purposes, and the coins hereinafter authorized may be coined at said mint. And the said government is hereby authorized to enact laws necessary for such establishment: *Provided*, That the laws of the United States relating to mints and coinage, so far as applicable, are hereby extended to the coinage of said islands.

SEC. 77. That the government of the Philippine Islands is authorized to coin, for use in said islands, a coin of the denomination of fifty centavos and of the weight of one hundred and ninety-two and nine-tenth grains, a coin of the denomination of twenty centavos and of the weight of seventy-seven and sixteen one-hundredths grains, and a coin of the denomination of ten centavos and of the weight of thirty-eight and fifty-eight one-hundredths grains, and the standard of said silver coins shall be such that of one thousand parts by weight nine hundred shall be of pure metal and one hundred of alloy, and the alloy shall be of copper.

SEC. 78. That the subsidiary silver coins authorized by the preceding section shall be coined under the authority of the government of the Philippine Islands in such amounts as it may determine, with the approval of the Secretary of War of the United States, from silver bullion purchased by said government, with the approval of the Secretary of War of the United States:

Provided, That said government may in addition and in its discretion recoin the Spanish Filipino dollars and subsidiary silver coins issued under the authority of the Spanish Government for use in

said islands into the subsidiary coins provided for in the preceding sections at such rate and under such regulations as it may prescribe, and the subsidiary silver coins authorized by this section shall be legal tender in said islands to the amount of ten dollars.

SEC. 79. That the government of the Philippine Islands is also authorized to issue minor coins of the denominations of one-half centavo, one centavo, and five centavos, and such minor coins shall be legal tender in said islands for amounts not exceeding one dollar. The alloy of the five-centavo piece shall be of copper and nickel, to be composed of three-fourths copper and one-fourth nickel. The alloy of the one-centavo and one-half centavo pieces shall be ninety-five per centum of copper and five per centum of tin and zinc, in such proportions as shall be determined by said government. The weight of the five-centavo piece shall be seventy-seven and sixteen-hundredths grains troy, and of the one-centavo piece eighty grains troy, and of the one-half-centavo piece forty grains troy.

SEC. 80. That for the purchase of metal for the subsidiary and minor coinage, authorized by the preceding sections, an appropriation may be made by the government of the Philippine Islands from its current funds, which shall be reimbursed from the coinage under said sections; and the gain or seigniorage arising therefrom shall be paid into the treasury of said islands.

SEC. 81. That the subsidiary and minor coinage hereinbefore authorized may be coined at the mint of the government of the Philippine Islands at Manila, or arrangements may be made by the said government with the Secretary of the Treasury of the United States for their coinage at any of the mints of the United States, at a charge covering the reasonable cost of the work.

SEC. 82. That the subsidiary and minor coinage hereinbefore authorized shall bear devices and inscriptions to be prescribed by the government of the Philippine Islands, and such devices and inscriptions shall express the sovereignty of the United States, that it is a coin of the Philippine Islands, the denomination of the coin, and the year of the coinage.

SEC. 83. That the government of the Philippine Islands shall have the power to make all necessary appropriations and all proper regulations for the redemption and reissue of worn or defective coins and for carrying out all other provisions of this Act relating to coinage.

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[PUBLIC--No. 137.]

CHAP. 980.—An Act To establish a standard of value and to provide for a coinage system in the Philippine Islands.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the unit of value in the Philippine Islands shall be the gold peso, consisting of twelve and nine-tenths grains of gold, nine-tenths fine, said gold peso to become the unit of value when the government of the Philippine Islands shall have coined and ready for, or in, circulation not less than five million of the silver pesos hereinafter provided for in this act, and the gold coins of the United States at the rate of one dollar for two pesos hereinafter authorized to be coined shall be legal tender for all debts, public and private, in the Philippine Islands.

SEC. 2. That, in addition to the coinage authorized for use in the Philippine Islands by the act of July first, nineteen hundred and two, entitled "An act temporarily to provide for the administration of the affairs of civil government in the Philippine Islands, and for other purposes," the government of the Philippine Islands is authorized to coin to an amount not exceeding seventy-five million pesos, for use in said islands, a silver coin of the denomination of one peso and of the weight of four hundred and sixteen grains, and the standard of said silver coin shall be such that of one thousand parts, by weight, nine hundred shall be of pure metal and one hundred of alloy, and the alloy shall be of copper.

SEC. 3. That the silver Philippine peso authorized by this act shall be legal tender in the Philippine Islands for all debts, public and private, unless otherwise specifically provided by contract: *Provided*, That debts contracted prior to the thirty-first day of December, nineteen hundred and three, may be paid in the legal-tender currency of said islands existing at the time of the making of said contracts, unless otherwise expressly provided by contract.

SEC. 4. That section seventy-seven of the act of July first, nineteen hundred and two, is hereby amended so that it shall read:

"SEC. 77. That the government of the Philippine Islands is authorized to coin for use in said islands a coin of the denomination of fifty centavos and of the weight of two hundred and eight grains, a coin of the denomination of twenty centavos and of the weight of eighty-three and ten one-hundredths grains, and a coin of the denomination of ten centavos and of the weight of forty-one and fifty-five one-hundredths grains; and the standard of said silver coins shall be such that of one thousand parts, by weight, nine hundred shall be of pure metal and one hundred of alloy, and the alloy shall be of copper."

SEC. 5. That the Philippine peso herein authorized and the subsidiary silver coins authorized by section seventy-seven of the act of July first, nineteen hundred and two, as amended by the preceding section of this act, shall be coined under the authority of the government of the Philippine Islands in such amounts as it may determine, with the approval of the Secretary of War of the United States, except as limited in section two of this act, from silver bullion purchased by said government, with the approval of the Secretary of War of the United States: *Provided*, That said government may, in its discretion, in lieu of the purchase of bullion, recoin any of the silver coins now in or hereafter received by the treasury of the government of the Philippine Islands into the coins provided for in this act, or in the act of July first, nineteen hundred and two, as herein amended, at such rate and under such regulations as it may prescribe; and the subsidiary silver coins authorized by this act and by the act of July first, nineteen hundred and two, shall be legal tender in said islands to the amount of ten dollars.

SEC. 6. That the coinage authorized by this act shall be subject to the conditions and limitations of the provisions of the act of July first, nineteen hundred and two, entitled "An act temporarily to provide for the administration of the affairs of civil government in the Philippine Islands, and for other purposes," except as herein

otherwise provided; and the government of the Philippine Islands may adopt such measures as it may deem proper, not inconsistent with said act of July first, nineteen hundred and two, to maintain the value of the silver Philippine peso at the rate of one gold peso, and in order to maintain such parity between said silver Philippine pesos and the gold pesos herein provided for, and for no other purpose, may issue temporary certificates of indebtedness, bearing interest at a rate not to exceed four per centum annually, payable at periods of three months or more, but not later than one year from the date of issue, which shall be in the denominations of twenty-five dollars, or fifty pesos, or some multiple of such sum, and shall be redeemable in gold coin of the United States, or in lawful money of said islands, according to the terms of issue prescribed by the government of said islands; but the amount of such certificates outstanding at any one time shall not exceed ten million dollars, or twenty million pesos, and said certificates shall be exempt from the payment of all taxes or duties of the government of the Philippine Islands, or any local authority therein, or of the Government of the United States, as well as from taxation in any form by or under any State, municipal, or local authority in the United States or the Philippine Islands: *Provided*, That all the proceeds of said certificates shall be used exclusively for the maintenance of said parity, as herein provided, and for no other purpose, except that a sum not exceeding three million dollars at any one time may be used as a continuing credit for the purchase of silver bullion in execution of the provisions of this act.

Sec. 7. That the Mexican silver dollar now in use in the Philippine Islands and the silver coins heretofore issued by the Spanish Government for use in said islands shall be receivable for public dues at a rate to be fixed from time to time by the proclamation

Silver coins now in use received until Jan. 1, 1901.

Proviso.
Preferences. than the first day of January, nineteen hundred and four, as may be fixed by public proclamation of said civil governor, when such coins shall cease to be so receivable; *Provided*, That the public offices of the government of said islands shall give a preference for all public dues to the silver pesos and the silver certificates authorized by this act, and may at any time refuse to receive such Mexican dollars and Spanish coins as may appear to be counterfeit or defective.

Sec. 8. That the treasurer of the Philippine Islands is hereby authorized, in his discretion, to receive deposits of the standard silver coins of one peso authorized by this act to be coined, at the treasury of the government of said islands or any of its branches, in sums of not less than twenty pesos, and to issue

Issue of silver certificates for deposit of silver pesos.
Denomination. silver certificates therefor in denominations of not less than two nor more than ten pesos, and coin so deposited shall be retained in the treasury and held for the payment of such certificates on demand, and used for no other purpose. Such certificates shall be receivable for customs, taxes, and for all public dues in the Philippine Islands, and when so received may be reissued, and when held by any banking association in said islands may be counted as a part of its lawful reserve.

Purchase of bullion. Sec. 9. That, for the purchase of metal for the silver Philippine peso authorized by this act, an appropriation may be made by the government of the Philippine Islands from its current funds, or as hereinbefore authorized, which shall be reimbursed from the coinage under said sections.

Place of coinage. Sec. 10. That the silver Philippine pesos hereinbefore authorized may be coined at the mint of the government of the Philippine Islands at Manila, or arrangements may be made by the said government with the Secretary of the Treasury of the United States for their coinage or any portion thereof at any of the mints of the United States, at a charge covering the reasonable cost of the work.

Devices and inscriptions. Sec. 11. That the silver Philippine peso hereinbefore authorized shall bear devices and inscriptions to be prescribed by the government of the Philippine Islands, and such devices and inscriptions shall express the sovereignty of the United States, that it is a coin of the Philippine Islands, the denomination of the coin, and the year of the coinage.

Preparation of notes and certificates. Sec. 12. That the Secretary of the Treasury is hereby authorized and directed, when requested by the government of the Philippine Islands, to cause to be made and prepared any drawings, designs, and plates, and execute any coinage, engraving, or printing of notes and certificates authorized by this act, and to make a proper charge for the same, covering as nearly as may be the actual cost, which shall be defrayed from the revenues of said islands.

Repeal.
Pub. Laws, 1st sess.,
p. 710.

SEC. 13. That section seventy-eight of the act of July first, nineteen hundred and two, and all acts and parts of acts inconsistent with the provisions of this act, and all provisions of law in force in the Philippine Islands making any form of money legal tender after December thirty-first, nineteen hundred and three, except as provided in this act, are hereby repealed.

Approved, March 2, 1903.

PHILIPPINE GOVERNMENT.

AN ENACTMENT OF THE PHILIPPINE COMMISSION.

[From the Manila Times, Friday, March 27, 1903.]

No. 696.—An Act Authorizing the issue of three million dollars of certificates of indebtedness under and by authority of section six of the act of Congress entitled "An act relating to currency for the Philippine Islands," approved March second, nineteen hundred and three, and making an appropriation of two million dollars in money of the United States immediately available for the purpose of purchasing silver bullion with which to coin silver Philippine pesos in accordance with section five of the said act of Congress approved March second, nineteen hundred and three.

By authority of the United States, be it enacted by the Philippine Commission, that:

SECTION 1. With the approval of the Secretary of War there may be coined, under the direction of the Secretary of the Treasury, by the mints of the United States, two million silver Philippine pesos per month, of the weight of four hundred and sixteen grains each, with a standard such that of one thousand parts by weight nine hundred shall be of pure silver and one hundred of copper alloy, under and by virtue of section two of the act of Congress entitled "An act relating to currency for the Philippine Islands," approved March second, nineteen hundred and three, and said monthly coinage of two million silver Philippine pesos may continue, with the approval of the Secretary of War, until there shall have been coined twenty-four millions of said pesos.

SEC. 2. The Secretary of War is hereby authorized, on behalf of the government of the Philippine Islands, temporarily to issue certificates of indebtedness to the extent of three million dollars in money of the United States, bearing interest at a rate not to exceed four per centum annually, payable at periods of three months or more, but not later than one year from date of issue, in denominations of one thousand dollars in currency of the United States, and redeemable in gold coin of the United States, which certificates of indebtedness shall be disposed of by the Secretary of War at such favorable rate of interest or premium as he may be able to secure, the proceeds thereof to be deposited with the Guaranty Trust Company, the authorized depository of the government of the Philippine Islands, to the credit of the Philippine Islands. These certificates are authorized by, and shall be issued in accordance with, section six of said act of Congress approved March second, nineteen hundred and three, and shall state upon their face that they have been issued in accordance with the terms of said section for the purpose of purchasing silver bullion in execution of the provisions of said act of Congress and by authority of this act of the Philippine Commission.

SEC. 3. The Secretary of War shall report to the auditor and the treasurer of the Philippine Islands the amount of such certificates of indebtedness as are described in the previous section, which he has issued under the authority thereof, the numbers and denominations thereof, the rate of interest to be paid thereon, the time when payable, the premium, if any, at which they were issued, and the total proceeds therefrom, and the same shall be made a matter of record in the offices of the auditor and the treasurer of the Philippine Islands.

SEC. 4. By way of anticipating the proceeds of the foregoing loan, and to avoid delay in the purchase of the silver bullion and the coinage of the silver Philippine pesos, as provided in the first section hereof, there is hereby appropriated and made immediately available, out of any funds in the insular treasury not otherwise appropriated, the sum of two million dollars, in money of the United States, or so much thereof as may be necessary, to be used for the purpose of purchasing silver bullion with which to enable the Secretary of the Treasury, through the mints of the Government of the United States, to coin the silver Philippine pesos of the size, weight, and fineness and of the character described and prescribed in section two of the act of Congress entitled "An act relating to currency for the Philippine Islands," approved March second, nineteen hundred and three, and in section one of this act; and the proceeds of the certificates of indebtedness so issued, as authorized in section

two hereof, when deposited to the credit of the treasury of the Philippine Islands, shall replace in said treasury the sum by this section advanced and appropriated for the purposes herein declared.

SEC. 5. The public good requiring the speedy enactment of this bill, the passage of the same is hereby expedited in accordance with section two of "An act prescribing the order of procedure by the Commission in the enactment of laws," passed September twenty-sixth, nineteen hundred.

SEC. 6. This act shall take effect on its passage.

Enacted March 23, 1903.

PUBLIC—No. 156.

CHAP. 1006.—An Act Making appropriations to supply deficiencies in the appropriations for the fiscal year ending June thirtieth, nineteen hundred and three, and for prior years, and for other purposes.

Deficiencies appro- *Be it enacted by the Senate and House of Representatives of the*
priations. *United States of America in Congress assembled,*

*	*	*	*	*	*	*
Monetary systems of	To enable the President to cooperate through diplomatic chan-					
nations.	nels with the Governments of Mexico, China, Japan, and other					
Maintenance of	fixed relationship of countries, for the purpose set forth in the message of the President					
gold and silver stand-	and accompanying notes submitted to Congress January twenty-					
ards in.	ninth, nineteen hundred and three, and printed as Senate Docu-					
	ment Numbered One hundred and nineteen, second session Fifty-seventh Congress,					
	twenty-five thousand dollars.					

*	*	*	*	*	*	*
Approved, March 3, 1903.						

[PUBLIC—No. 157.]

CHAP. 1007.—An Act Making appropriations for sundry civil expenses of the Government for the fiscal year ending June thirtieth, nineteen hundred and four, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

*	*	*	*	*	*	*
Transporting silver	TRANSPORTATION OF SILVER COIN: For transportation of silver					
coins.	coin, including fractional silver coin, by registered mail or other-					
	wise, one hundred thousand dollars; and in expending this sum					
the Secretary of the	Treasury is authorized and directed to transport from the					
	Treasury or subtreasuries, free of charge, silver coin, when requested					
<i>Proviso.</i>	to do so: <i>Provided</i> , That an equal amount in coin or currency shall					
Deposits.	have been deposited in the Treasury or such subtreasuries by the					
applicant or applicants.	<i>That the authority given to the Secretary of the Treasury to coin</i>					
	<i>subsidiary silver coin by the eighth section of an act entitled "An act</i>					
Subsidiary coinage,	<i>to define and fix the standard of value, to maintain the parity of</i>					
limitation removed.	<i>all forms of money issued or coined by the United States, to refund the</i>					
Vol. 31, p. 47, amended.	<i>public debt, and for other purposes."</i> approved March fourteenth,					
	<i>nineteen hundred, may hereafter be exercised without limitation as to the amount of such sub-</i>					
	<i>subsidiary coin outstanding. And the Secretary of the Treasury shall report to Congress</i>					
	<i>the cost arising under this appropriation.</i>					

*	*	*	*	*	*	*
Approved, March 3, 1903.						

[PUBLIC—No. 165.]

CHAP. 1015.—An Act To amend section three of the "Act further to prevent counterfeiting or manufacturing of dies, tools, or other implements used in manufacturing," and so forth, approved February tenth, eighteen hundred and ninety-one.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section three of an act entitled "An act Counterfeiting, etc. further to prevent counterfeiting or manufacturing of dies, tools, or other implements used in manufacturing, and providing penalties

therefor, and providing for the issue of such warrants in certain cases," approved Vol. 26, p. 742, amend- February tenth, eighteen hundred and ninety-one, be, and it ed. hereby is, amended so as to read as follows:

"Sec. 3. That every person who makes, or causes or procures to be made, or who brings into the United States from any foreign country, or who shall have in possession with intent to sell, give away, or in any other manner use the same, any business or professional card, notice, placard, token, device, print, or impression, or any other thing whatsoever, in likeness or similitude as to design, color, or the inscription thereon, of any of the coins of the United States or of any foreign country that have been or hereafter may be issued as money, either under the authority of the United States or under the authority of any foreign government, shall, upon conviction thereof, be punished by a fine not to exceed one hundred dollars. But nothing in this act shall be construed to forbid or prevent the printing and publishing of illustrations of coins and medals, or the making of the necessary plates for the same, to be used in illustrating numismatic and historical books and journals and the circulars of legitimate publishers and dealers in the same."

Approved, March 3, 1903.

July 7, 1898. 30 Stat. L., 652.

CHAP. 571.—An Act Making appropriations to supply deficiencies in the appropriations for the fiscal year ending June thirtieth, eighteen hundred and ninety-eight, and for prior years, and for other purposes.

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Refining of bullion, etc., at coinage mints, etc.

PAR. 4.^a And refining and parting of bullion shall be carried on at the coinage mints of the United States and at the assay office at New York, and it shall be lawful to apply the moneys arising from charges collected from depositors for these operations, and also the proceeds of sale of by-products (spent acids arising from any surplus bullion recovered in parting and refining processes), pursuant to law, so far as may be necessary, to defraying in full the expenses thereof, including labor, material, wastage, and loss on sale of sweeps.

Money from charges and by-products.

For expenses.

Expenses at New York.

But no part of the moneys appropriated for the support of the coinage mints and assay office at New York shall be used to defray the expenses of parting and refining bullion. * * *

MONETARY STATISTICS OF FOREIGN COUNTRIES.

The statistics of the production and coinage of the precious metals, imports and exports of gold and silver, amount of bank and government notes, both covered and uncovered, of the different foreign countries, published annually in the reports of this Bureau, are obtained directly from the governments of such countries by the representatives of the United States accredited to them.

A list of the interrogatories covering the points on which information is sought from the governments of foreign countries is sent yearly to the United States ambassadors and ministers through the Department of State, and the replies in the form of reports are forwarded directly to the Bureau of the Mint.

1. What was the amount of gold coined during the calendar year 1902 by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately.

^a By R. S. § 3524, amended by 1881, March 1, ch. 95 (1 Supp. R. S., 319), the charge for melting or refining bullion is to be fixed by the Director of the Mint. By 1875, January 14, ch. 15, § 2 (1 Supp. R. S., 58), so much of R. S. 3524 as provides for a charge for converting standard gold bullion into gold coin is repealed.

2. What was the amount of silver coined during the calendar year 1902 by denominations and values? What amount of this was recoinage? Domestic and foreign coins melted given separately. If any of this was executed at foreign mints, please give separate statement.

3. Was any coinage executed for other governments during the year 1902? If so, state character and amount of same.

4. What was the weight of fine gold used in the industrial arts during the calendar year 1902?

5. What amount of this was new gold, what amount old gold, and what amount coins?

6. What was the weight of fine silver used in the industrial arts during the calendar year 1902?

7. What amount of this was new silver, what amount old silver, and what amount coins?

8. What was the import and export of gold during the calendar year 1902? (Coin, bullion, and ore, as well as their weight and value, should be given separately, if possible.) If practicable, give imports and exports by countries.

9. Same question as to silver.

10. What was the total import of United States gold coin during the year 1902?

11. What was the total import of gold from the United States, direct, in 1902?

12. What was the amount of United States gold coin deposited at the mints and melted?

13. What was the weight expressed in kilograms fine, and the value of the gold produced from the mines of the country during the calendar year 1902?

14. Same question as to the gold product of the colonies of the country, naming them separately.

15. What was the weight, expressed in kilograms fine, and the value of the silver produced from the mines of the country during the calendar year 1902? (In answering this interrogatory, state whether the value given is commercial or coining value.)

16. Same question as to the silver product of the colonies of the country. State whether the value given is commercial or coining value.

17. What was the weight and what the value of the output of gold from the refineries of the country during the year? Give the sources of this output if practicable.

18. Same question as to silver.

19. What, approximately, was the stock of gold coin and bullion in the country at the close of the calendar year 1902? Give stock in public treasuries and banks and in circulation separately.

20. Same question as to silver.

21. What was the amount of Government notes outstanding at the end of the year 1902?

22. What was the amount of bank notes outstanding at the end of the year 1902?

23. What was the amount of Government notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1902?

24. What was the amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1902?

25. What was the actual currency of the country, gold, silver, or inconvertible paper?

26. Is gold at a premium as compared with the actual currency of the country? And if it is, what was the highest, lowest, and average premium during the year 1902?

27. What was the highest, lowest, and average rate of exchange on London during the year 1902? Give this by months, if practicable.

28. Were any laws passed during the year 1902 affecting the coinage, issue, or legal-tender character of the metallic or paper currency? If so, please forward copies of the same.

29. Is there a report published on the operations of the mint? If so, please forward a copy of the same; also a report of the Department of Mines for 1902.

The replies to interrogatories, which are given in full in the appendix to this report, are indicated by the numbers of the questions.

In the list of questions propounded to foreign governments for the calendar year 1902 were the following:

What was the total import of United States gold coin during the year?

What was the total import of gold from the United States direct in 1902?

What was the amount of United States gold coin deposited at the mints and melted.

The following table shows the countries from which answers to these three interrogatories were received, the amount of United States gold coin imported by them, and the value of the United States gold coin melted at their mints:

Countries.	Import of United States gold coin.	Total import of gold from United States.	United States gold coin melted.
Austria-Hungary	\$1,402,437	\$4,701,177	\$735,792
Germany	646,071	4,007,618	10,387,265
Great Britain		248,970	
Japan	532,534	1,730,630	402,183
Dutch Guiana	7,000	7,000	
Mexico		772,307	
Siam	125	125	
France		13,996,941	
Spain	2,094	2,094	
Total	2,590,261	25,466,862	11,525,240

ACKNOWLEDGMENTS.

The acknowledgments of the Director are due to the clerical staff of the Bureau, and to the officers and clerks of the various mints and assay offices, for the zeal and fidelity they have shown in the performance of the duties required of them.

Respectfully,

GEO. E. ROBERTS,
Director of the Mint.

Hon. LESLIE M. SHAW,
Secretary of the Treasury.

APPENDIX.

I.—DEPOSITS AND PURCHASES OF GOLD AND SILVER, BY

Description of deposits.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
GOLD.					
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
Domestic bullion, unrefined ...	14,998.422	263,770.498	69.106	14,590.575	362,818.558
Domestic bullion, refinery bars					341,480.442
Domestic bullion, refined		1,441,726.113			1,406,066.270
Total domestic	14,998.422	1,705,496.611	69.106	14,590.575	2,110,365.270
Domestic coin, mutilated and abraded	1,670.634	679.333	490.607		30,050.230
Domestic coin, Treasury transfers	17,811.900	895.391			
Foreign bullion, unrefined	7,221.944	40,144.494	24,266.146		273,163.322
Foreign bullion, refined					179,028.089
Foreign coin	76.373	422,816.347	154.958		57,946.529
Jewelers' bars, old plate, etc...	48,780.203	1,537.821	2,494.809	9.112	172,492.935
Total deposits	90,559.476	2,171,569.997	27,475.626	14,599.687	2,823,046.375
Redeposits:					
Fine bars	6,962.961		14.071		2,799.537
Mint bars					
Unparted bars	1,102,313.779	644,920.915			
Total redeposits	1,109,276.740	644,920.915	14.071		2,799.537
Total gold operated upon	1,199,836.216	2,816,490.912	27,489.697	14,599.687	2,825,845.912
SILVER.					
Domestic bullion, unrefined ...	6,445.12	57,539.97	15.07	9,320.45	184,189.64
Domestic bullion, refinery bars					145,613.27
Domestic bullion, refined	4,394,908.25	4,258,886.66			1,662,504.36
Total domestic	4,401,353.37	4,316,426.63	15.07	9,320.45	1,992,307.27
Domestic coin, mutilated and abraded	2,405.75	52.70	645.99		178.20
Domestic coin, Treasury transfers	1,704,803.25	86,068.78	483,652.65		
Hawaiian coin, Treasury transfers		512,984.59			
Trade dollars	213.37		6.00		
Foreign bullion, unrefined	2,466.72	10,337.57	8,291.16		1,124,429.55
Foreign bullion, refined					16.59
Foreign coin	85.00		777.07		23,431.92
Jewelers' bars, old plate, etc...	144,190.79	50,871.37	2,532.39	6.51	498,797.50
Total deposits	6,255,518.25	4,976,241.64	495,920.33	9,326.96	3,639,161.03
Redeposits:					
Fine bars					
Mint bars	59,440.57	2,990,112.21	7,126,783.98		42,264.97
Standard bars	154,902.81		43,421.24		
Unparted bars	191,961.06	118,425.09			
Total redeposits	406,304.44	3,108,537.30	7,170,205.22		42,264.97
Total silver operated upon	6,661,822.69	8,084,778.94	7,666,125.55	9,326.96	3,681,426.00

WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
307,775.680	71,858.671	119,129.992	9,640.680	2,702.412	51,824.960	175,624.695	1,394,801.149
516,904.589			3,410.763	1,405.119		673.320	863,874.233
				1,043.340		80,129.737	2,928,965.460
824,680.269	71,858.671	119,129.992	13,051.343	5,150.871	51,824.960	256,427.752	5,187,643.842
7.051			6.146	26.998		10.510	32,941.509
							18,707.291
159.492		9,830.421	1.242			343,979.371	698,766.432
			5.879				179,028.089
1,254.775		90.409	157.454	1,274.177		94.413	481,094.499
						215.930	228,307.625
826,101.587	71,858.671	129,050.822	13,222.064	6,452.046	51,824.960	600,727.976	6,826,489.287
							9,776.569
142.343		38.848				218.992	1,747,634.877
142,343		38.848				218.992	1,757,411.446
826,243.930	71,858.671	129,089.670	13,222.064	6,452.046	51,824.960	600,946.968	8,583,900.733
108,830.31	25,627.61	22,773.56	1,392.76	936.16	21,099.68	22,597.41	460,767.77
2,338.20				13.33			147,961.80
							10,316,299.27
111,168.51	25,627.61	22,773.56	1,392.76	949.49	21,099.68	22,597.44	10,925,031.84
			1.56				3,284.20
							2,274,524.68
							512,984.59
35.69		6,823.53	.39			81,447.01	219.37
			3.56				1,233,831.62
370.30		29.00	148.74	279.43		.67	16.59
						60.24	24,298.22
							696,786.27
111,574.50	25,627.61	29,626.09	1,547.01	1,228.92	21,099.68	104,105.36	15,670,977.38
							10,218,601.73
							154,902.81
132.87		117.61				173.39	43,421.24
							310,810.02
132.87		117.61				173.39	10,727,735.80
111,707.37	25,627.61	29,743.70	1,547.01	1,228.92	21,099.68	104,278.75	26,398,713.18

II.—DEPOSITS AND PURCHASES OF GOLD AND SILVER, BY

Description of deposits.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
GOLD.					
Domestic bullion, unrefined...	\$279,040.42	\$1,907,358.10	\$1,285.68	\$271,452.54	\$6,750,112.71
Domestic bullion, refinery bars.					6,353,124.50
Domestic bullion, refined.....		26,822,811.40			26,159,372.46
Total domestic.....	279,040.42	31,730,169.50	1,285.68	271,452.54	39,262,609.67
Domestic coin, mutilated and abraded.	31,081.56	12,638.75	9,127.57		559,074.05
Domestic coin, Treasury transfers.	331,384.18	16,658.44			
Foreign bullion, unrefined.....	134,361.75	746,874.31	451,463.13		5,082,108.32
Foreign bullion, refined.....					3,330,755.24
Foreign coin.....	1,420.90	7,866,350.64	2,882.88		1,078,074.96
Jewelers' bars, old plate, etc..	907,538.66	28,610.63	46,415.03	169.52	3,209,170.89
Total deposits.....	1,684,827.47	40,401,302.27	511,171.29	271,622.06	52,521,793.13
Redeposits:					
Fine bars.....	129,543.47		261.78		52,084.40
Mint bars.....					
Unparted bars.....	20,508,163.34	11,998,528.67			
Total redeposits.....	20,637,706.81	11,998,528.67	261.78		52,084.40
Total gold operated upon.	22,322,534.28	52,399,830.94	511,436.07	271,622.06	52,573,877.53
SILVER.					
Domestic bullion, unrefined...	7,499.77	66,955.60	17.54	10,845.61	214,329.76
Domestic bullion, refinery bars					169,440.89
Domestic bullion, refined.....	5,114,075.05	4,955,795.39			1,934,550.53
Total domestic.....	5,121,574.82	5,022,750.99	17.54	10,845.61	2,318,321.18
Domestic coin, mutilated and abraded.....	2,799.42	61.32	751.70		207.36
Domestic coin, Treasury transfers.....	1,983,771.05	100,152.76	562,795.81		
Hawaiian coin, Treasury transfers.....		596,927.52			
Trade dollars.....	248.29		6.98		
Foreign bullion, unrefined.....	2,870.37	12,029.17	9,647.89		1,308,427.14
Foreign bullion, refined.....					19.30
Foreign coin.....	98.91		904.22		27,266.23
Jewelers' bars, old plate, etc..	167,785.65	58,613.96	2,946.78	7.58	580,418.93
Total deposits.....	7,279,148.51	5,790,535.72	577,070.92	10,853.19	4,234,660.11
Redeposits—					
Fine bars.....	69,167.21	3,479,403.30	8,292,984.99		49,181.05
Mint bars.....	180,250.54				
Standard bars.....			50,526.53		
Unparted bars.....	223,372.87	137,803.74			
Total redeposits.....	472,790.62	3,617,207.04	8,343,511.52		49,181.05
Total silver operated upon	7,751,939.13	9,407,742.76	8,920,582.44	10,853.19	4,283,841.16
Total value of gold and silver.....	30,074,473.41	61,807,573.70	9,432,018.51	282,475.25	56,857,718.69

VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Dead-wood.	Seattle.	
\$5,726,059.13 9,616,829.55	\$1,336,902.09	\$2,216,371.32	\$179,358.94 63,456.05	\$50,277.43 26,141.74 19,410.97	\$964,184.22	\$3,267,436.18 12,526.88 1,490,785.81	\$25,949,838.76 16,072,078.72 54,492,380.64
15,342,888.68 131.24	1,336,902.09	2,216,371.32	242,814.99 114.34	95,830.14 502.28	964,184.22	4,770,748.87 195.54	96,514,298.12 612,865.33
.....	.....	.....	.....	.....	.....	.....	348,042.62
2,967.29 .....	.....	182,891.54	23.10 .....	.....	.....	6,399,614.34	13,000,303.78 3,330,755.24
.....	.....	.....	109.38 .....	.....	.....	1,756.52	8,950,595.28
23,344.64 .....	.....	1,682.03	2,929.34	23,704.61 .....	.....	4,017.30	4,247,582.65
15,369,331.85	1,336,902.09	2,400,944.89	245,991.15	120,037.03	964,184.22	11,176,332.57	127,004,443.02
.....							
.....	.....	.....	.....	.....	.....	.....	181,889.65
2,648.23 .....	.....	722.76 .....	.....	.....	.....	4,074.27	32,514,137.27
2,648.23 .....	.....	722.76 .....	.....	.....	.....	4,074.27	32,696,026.92
15,371,980.08	1,336,902.09	2,401,667.65	245,991.15	120,037.03	964,184.22	11,180,406.84	159,700,469.94
.....							
126,638.91 2,720.81	29,821.21	26,500.14	1,620.67	1,089.34 15.51	24,552.35	26,295.20	536,166.10 172,177.21 12,004,420.97
129,359.72	29,821.21	26,500.14	1,620.67 1.82	1,104.85	24,552.35	26,295.20	12,712,764.28
.....	.....	.....	.....	.....	.....	.....	3,821.62
.....	.....	.....	.....	.....	.....	.....	2,646,719.62
.....	.....	.....	.....	.....	.....	.....	596,927.52 255.27
41.53 .....	.....	7,940.11	.45 .....	.....	.....	94,774.70	1,435,731.33 19.30
430.89 .....	.....	33.75	4.14 173.08	325.15 .....	.....	.78 70.10	28,274.28 810,805.87
129,832.14	29,821.21	34,474.00	1,800.16	1,430.00	24,552.35	121,140.78	18,235,319.09
.....							
.....	.....	.....	.....	.....	.....	.....	11,890,736.55 180,250.54
154.61 .....	.....	136.85 .....	.....	.....	.....	201.76	50,526.53 361,669.83
154.61 .....	.....	136.85 .....	.....	.....	.....	201.76	12,483,183.45
129,986.75	29,821.21	34,610.85	1,800.16	1,430.00	24,552.35	121,342.54	30,718,502.54
.....							
15,501,966.83	1,366,723.30	2,436,278.50	247,791.31	121,467.03	988,736.57	11,301,749.38	190,418,972.48

III.—DEPOSITS OF UNREFINED GOLD OF DOMESTIC PRODUCTION, WITH THE STATES 0.992) AND REFINED BULLION (FINENESS 0.992 AND OVER) OF DOMESTIC PRODUCTION

	Source.	COINAGE MINTS.			ASSAY OFFICES.	
		Philadel- phia.	San Fran- cisco.	New Or- leans.	Carson.	New York.
		<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
1	Alabama	5.258		39.934		
2	Alaska	838.214	9,403.430	29.172		383.848
3	Arizona	336.286	22,257.130			58.179
4	California	155.568	202,886.319		1,540.660	9,633.489
5	Colorado	760.003	1,744.392			48.527
6	Georgia	799.644	71.247			
7	Idaho	1,039.716	365.453			21.349
8	Indiana	5.665				
9	Kansas	4.865				
10	Maryland	160.630				
11	Michigan					1.432
12	Montana	9,249.372	118.318			9,537.617
13	Nevada	35.061	19,853.068		13,049.915	1,794.288
14	New Mexico	134.291	201.599			308.503
15	North Carolina	164.781				158.386
16	Oklahoma					
17	Oregon	164.648	5,910.595			10.957
18	South Carolina					59.503
19	South Dakota	420.994				255,602.646
20	Tennessee					
21	Utah		668.747			85,019.472
22	Vermont					9.998
23	Virginia	154.581				4.919
24	Washington	7.685	274.955			
25	Wyoming	59.284				
26	Other	498.422	15.215			
27	Philippine Islands	3.451				
28	Porto Rico					165.415
	Total unrefined	14,998.422	263,770.498	69.106	14,590.575	362,818.553
	Refinery bars (fineness below 0.992)					341,480.442
	Refined bullion (fineness 0.992 and over)		1,441,726.113			1,406,066.270
	Total gold	14,998.422	1,705,496.611	69.106	14,590.575	2,110,365.270

AND TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW NOT DISTRIBUTED, BY WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

ASSAY OFFICES.							Total.	
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.		
<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	
			48,590				93,782	1
219,330		7,381	41,590	32,568		166,991,144	177,946,677	2
31,679,286				51,897			54,885,728	3
86,781						46,961	214,349,781	4
263,452,604			1,968	1,273,697			267,281,191	5
			3,042,788	9,755			3,923,431	6
439,341	36,944,294	8,782,515				2,417,307	50,009,978	7
							5,665	8
							4,865	9
							160,630	10
							1,432	11
40,496	8,189,689	105,503,457		1,314,186		3,758,829	137,711,994	12
	615,078	3,357,510					38,704,923	13
5,673,068			3,391,083				6,317,461	14
				9,764			3,711,250	15
8,763	25,907,321	97,631				583,827	9,764	16
			3,110,184				32,683,742	17
82,216					51,824,960		3,169,687	18
			3,952				307,930,816	19
5,836,594							3,952	20
							91,524,813	21
							9,998	22
5,730	202,289	1,381,498	.425			1,826,624	159,925	23
251,518							3,698,781	24
				7,545			310,802	25
							521,212	26
							3,451	27
							165,415	28
307,775,680	71,858,671	119,129,992	9,640,580	2,702,412	51,824,960	175,624,695	1,394,804,149	
516,904,589			3,410,763	1,405,119		673,320	863,874,233	
				1,043,340		80,129,737	2,928,965,460	
824,680,269	71,858,671	119,129,992	13,051,343	5,150,871	51,824,960	256,427,752	5,187,643,842	

IV.—DEPOSITS OF UNREFINED GOLD OF DOMESTIC PRODUCTION, WITH THE STATES AND
AND REFINED BULLION (FINENESS 0.992 AND OVER) OF DOMESTIC PRODUCTION

	Source.	COINAGE MINTS.			ASSAY OFFICES.	
		Philadel- phia.	San Francisco.	New Orleans.	Carson.	New York.
1	Alabama	\$97.82		\$742.95		
2	Alaska	15,594.68	\$174,947.53	542.73		\$7,141.36
3	Arizona	6,256.48	414,086.14			1,082.40
4	California	2,894.29	3,774,629.19		\$28,663.43	179,227.70
5	Colorado	14,139.59	32,453.80			902.83
6	Georgia	14,877.10	1,325.53			
7	Idaho	19,343.55	6,799.13			397.19
8	Indiana	105.40				
9	Kansas	90.51				
10	Maryland	2,988.47				
11	Michigan					26.64
12	Montana	172,081.34	2,201.27			177,444.59
13	Nevada	652.35	369,359.40		242,789.11	33,382.10
14	New Mexico	2,498.44	3,750.68			5,739.59
15	North Carolina	3,065.69				2,946.72
16	Oklahoma					
17	Oregon	3,063.22	109,964.56			203.85
18	South Carolina					1,107.03
19	South Dakota	7,832.45				4,755,398.06
20	Tennessee					
21	Utah		12,441.80			1,581,757.62
22	Vermont					186.01
23	Virginia	2,875.93				91.52
24	Washington	142.98	5,115.44			
25	Wyoming	1,102.96				
26	Other	9,272.97	283.63			
27	Philippine Islands	64.20				
28	Porto Rico					3,077.50
	Total unrefined	279,040.42	4,907,358.10	1,285.68	271,452.54	6,750,112.71
	Refinery bars (fineness below 0.992)					6,353,124.50
	Refined bullion (fineness 0.992 and over)		26,822,811.40			26,159,372.46
	Total gold	279,040.42	31,730,169.50	1,285.68	271,452.54	39,262,609.67

TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW 0.992)
NOT DISTRIBUTED BY VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

ASSAY OFFICES.							Total.	
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.		
			\$904.00				\$1,744.77	1
			773.75	\$605.92		\$3,106,811.98	3,310,635.83	2
\$1,080.56		\$137.32		1,021.34			1,011,827.49	3
589,381.13						873.75	3,987,902.89	4
1,614.53			36.60	23,696.69			4,972,673.31	5
4,901,443.80			56,609.74	181.49			72,993.86	6
						44,973.15	930,417.65	7
8,173.84	\$687,335.25	163,395.54					105.40	8
							90.51	9
							2,988.47	10
							26.64	11
753.41	152,365.29	1,962,854.54		24,449.97		69,931.70	2,562,082.11	12
	11,442.89	62,465.28					720,091.13	13
105,545.44			63,089.77				117,534.15	14
				181.65			69,102.18	15
163.02	481,995.66	1,816.39				10,861.90	181.65	16
			57,863.68				608,068.60	17
1,529.60					\$964,184.22		58,970.71	18
			73.50				5,728,944.33	19
108,687.80							73.50	20
							1,702,787.22	21
			7.90				186.01	22
106.60	3,763.00	25,702.25				33,983.70	2,975.35	23
4,679.40							68,813.97	24
				140.37			5,782.36	25
							9,696.97	26
							64.20	27
							3,077.50	28
5,726,059.13	1,336,902.09	2,216,371.32	179,358.94	50,277.43	964,184.22	3,267,436.18	25,949,838.76	
9,616,829.55			63,456.05	26,141.74		12,526.88	16,072,078.72	
				19,410.97		1,490,785.81	54,492,380.64	
15,342,888.68	1,336,902.09	2,216,371.32	242,814.99	95,830.14	964,184.22	4,770,748.87	96,514,298.12	

V.—DEPOSITS OF UNREFINED SILVER OF DOMESTIC PRODUCTION, WITH THE STATES AND
AND REFINED BULLION (FINENESS 0.992 AND OVER) OF DOMESTIC PRODUCTION

Source.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadel- phia.	San Fran- cisco.	New Orleans.	Carson.	New York.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
1 Alabama	0.94		12.81		
2 Alaska	93.15	2,379.39	2.26		49.75
3 Arizona	215.37	7,822.63			19.84
4 California	36.92	40,227.61		811.82	763.67
5 Colorado	248.45	435.83			14.97
6 Georgia	93.91	15.55			
7 Idaho	546.00	77.71			14.81
8 Indiana	.48				
9 Kansas	.66				
10 Maryland	3.11				
11 Michigan	3,544.13				33,947.76
12 Montana	1,303.49	6.58			15,157.81
13 Nevada	3.82	4,731.25		8,508.63	3,129.65
14 New Mexico	57.48	34.53			8,930.34
15 North Carolina	43.57				33.13
16 Oklahoma					
17 Oregon	17.75	1,204.15			1.48
18 South Carolina					
19 South Dakota	131.11				91,469.19
20 Tennessee					
21 Utah		567.91			30,530.39
22 Vermont					4.81
23 Virginia	14.47				1.80
24 Washington	2.99	30.35			
25 Wyoming	13.31				
26 Other	73.96	6.98			
27 Philippine Islands	.05				
28 Porto Rico					120.24
Total unrefined	6,445.12	57,539.97	15.07	9,320.45	184,189.64
Refinery bars (fineness below 0.992)					145,613.27
Refined bullion (fineness 0.992 and over)	4,394,908.25	4,258,886.66			1,662,504.36
Total silver	4,401,353.37	4,316,426.63	15.07	9,320.45	1,992,307.27

TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW 0.992)
NOT DISTRIBUTED BY WEIGHT DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

ASSAY OFFICES.							Total.	
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Dead-wood.	Seattle.		
<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	
32.59		2.38	16.01	5.18		21,201.23	29.76	1
17,262.90			2.79	40.92			23,768.72	2
46.08						2.95	25,361.66	3
88,394.15			0.30	548.86			41,889.05	4
			236.77	1.88			89,642.06	5
101.69	12,987.67	2,325.07				789.58	348.11	6
							16,842.53	7
							.48	8
							.66	9
							3.11	10
11.62	3,043.66	18,742.84		334.26		21.70	37,491.89	11
865.42	282.69	1,401.69					38,621.96	12
			875.47				18,057.73	13
				2.12			9,887.77	14
4.93	9,271.57	6.50				312.38	952.17	15
60.97			260.74				2.12	16
2,022.48			.57		21,099.68		10,818.76	17
			.11				260.74	18
2.00	42.02	295.08					112,760.95	19
25.48							.57	20
							33,120.78	21
							4.81	22
							16.38	23
						269.60	642.04	24
							38.79	25
				2.94			83.88	26
							.05	27
							120.24	28
108,830.31	25,627.61	22,773.56	1,392.76	936.16	21,099.68	22,597.44	460,767.77	
2,338.20				13.33			147,964.80	
							10,316,299.27	
111,168.51	25,627.61	22,773.56	1,392.76	949.49	21,099.68	22,597.44	10,925,031.84	

VI.—DEPOSITS OF UNREFINED SILVER OF DOMESTIC PRODUCTION, WITH THE STATES (0.992) AND REFINED BULLION (FINENESS 0.992 AND OVER) OF DOMESTIC PRODUCTION

	Source.	COINAGE MINTS.			ASSAY OFFICES.	
		Philadelphia.	San Francisco.	New Orleans.	Carson.	New York.
1	Alabama	\$1.09		\$14.91		
2	Alaska	108.39	\$2,768.74	2.63		\$57.89
3	Arizona	250.61	9,102.70			23.09
4	California	42.96	46,810.31		\$944.66	888.63
5	Colorado	289.10	506.57			17.42
6	Georgia	109.28	18.09			
7	Idaho	635.35	90.43			17.23
8	Indiana	.56				
9	Kansas	.77				
10	Maryland	3.62				
11	Michigan	4,124.08				39,502.86
12	Montana	1,516.79	7.66			17,638.18
13	Nevada	4.44	5,505.45		9,900.95	3,641.77
14	New Mexico	66.89	40.18			10,391.67
15	North Carolina	50.70				38.55
16	Oklahoma					
17	Oregon	20.65	1,401.19			1.72
18	South Carolina					
19	South Dakota	152.56				106,436.87
20	Tennessee					
21	Utah		660.84			35,526.27
22	Vermont					5.60
23	Virginia	16.84				2.09
24	Washington	3.48	35.32			
25	Wyoming	15.49				
26	Other	86.06	8.12			
27	Philippine Islands	.06				
28	Porto Rico					139.92
	Total unrefined	7,499.77	66,955.60	17.54	10,845.61	214,329.76
	Refinery bars (fineness below 0.992)					169,440.89
	Refined bullion (fineness 0.992 and over)	5,114,075.05	4,955,795.39			1,934,550.53
	Total silver	5,121,574.82	5,022,750.99	17.54	10,845.61	2,318,321.18

VII.—BARS MANUFACTURED OF GOLD AND SILVER, BY

Description.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadel- phia.	San Fran- cisco.	New Or- leans.	Carson.	New York.
GOLD.					
Fine bars	<i>Stand. ozs.</i> 214,700.011	<i>Stand. ozs.</i>	<i>Stand. ozs.</i> 545.519	<i>Stand. ozs.</i>	<i>Stand. ozs.</i> 2,351,498.912
Mint bars					245,982.321
Standard bars					150,928.706
Unparted bars		10.342		14,599.687	112.167
Total gold	214,700.011	10.342	545.519	14,599.687	2,748,522.106
SILVER.					
Fine bars	136,682.22	58,488.35	3,878.93		3,349,527.60
Mint bars					292,121.29
Standard bars		1.92		9,326.96	.63
Unparted bars					
Total silver	136,682.22	58,490.27	3,878.93	9,326.96	3,641,649.52

AND TERRITORIES PRODUCING SAME, AND ALSO OF REFINERY BARS (FINENESS BELOW NOT DISTRIBUTED BY VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
			\$18.63				\$31.63
\$37.92		\$2.77	3.25	\$6.03		\$21,670.52	27,658.14
20,087.74				47.62			29,511.76
53.62						3.43	48,743.61
102,858.65			.35	638.67			104,310.76
			275.51	2.18			405.06
118.33	\$15,112.92	2,705.53				918.78	19,598.57
							.56
							.77
							3.62
							43,626.94
13.52	3,541.71	21,899.85		388.96		25.25	44,941.92
	328.95	1,634.06					21,012.62
1,007.03			1,018.73				11,505.77
				2.46			1,107.98
5.71	10,788.74	7.56				363.50	2.46
			303.41				12,589.10
70.95					\$24,552.35		303.41
			.66				131,212.73
2,353.43							.66
							38,540.54
			.13				5.60
2.33	48.89	343.37				313.72	19.06
29.65							747.11
				3.42			45.14
							97.60
							.06
							139.92
126,638.91	29,821.21	26,500.14	1,620.67	1,089.34	24,552.35	26,295.20	536,166.10
2,720.81				15.51			172,177.21
							12,004,420.97
129,359.72	29,821.21	26,500.14	1,620.67	1,104.85	24,552.35	26,295.20	12,712,764.28

WEIGHT, DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
						80,803.057	2,647,547.499
							245,982.321
826,101.587	71,858.671	129,050.822	13,222.064	6,452.046	51,824.960	519,924.919	150,928.706
							1,633,157.265
826,101.587	71,858.671	129,050.822	13,222.064	6,452.046	51,824.960	600,727.976	4,677,615.791
							3,548,577.10
							292,121.29
111,574.50	25,627.61	29,626.09	1,547.01	1,228.92	21,099.68	104,105.36	304,138.68
111,574.50	25,627.61	29,626.09	1,547.01	1,228.92	21,099.68	104,105.36	4,144,837.07

VIII.—BARS MANUFACTURED OF GOLD AND SILVER, BY

Description.	COINAGE MINTS.			ASSAY OFFICES.	
	Philadel- phia.	San Fran- cisco.	New Orleans.	Carson.	New York.
GOLD.					
Fine bars	\$3,994,418.83		\$10,149.11		\$43,748,816.97
Mint bars					4,576,415.27
Standard bars					2,807,975.93
Unparted bars		\$192.41		\$271,622.06	2,086.83
Total gold	3,994,418.83	192.41	10,149.14	271,622.06	51,135,295.00
SILVER.					
Fine bars	159,048.40	68,059.17	4,513.66		3,897,632.12
Mint bars					339,922.95
Unparted bars		2.23		10,853.19	.73
Total silver	159,048.40	68,061.40	4,513.66	10,853.19	4,237,555.80
Grand total	4,153,467.23	68,253.81	14,662.80	282,475.25	55,372,850.80

IX.—MUTILATED AND UNCURRENT DOMESTIC GOLD AND SILVER COINS TRANSFERRED
THE FISCAL YEAR ENDED

Denomination.	PHILADELPHIA.		SAN FRANCISCO.		NEW ORLEANS.	
	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.
GOLD.						
Double eagles	\$108,040.00	\$12,020.00	\$6,100.00	\$6,360.00		\$4,820.00
Eagles	94,710.00	4,940.00	4,840.00	1,460.00		1,700.00
Half eagles	128,025.00	11,280.00	5,980.00	5,640.00		2,650.00
Three-dollar pieces		30.00		9.00		
Quarter eagles	3,315.00	2,995.00	7.50	40.00		32.50
Dollars	21.00	186.00		20.00		3.00
Total gold, face value	334,111.00	31,451.00	16,927.50	13,529.00		9,205.50
SILVER.						
Trade dollars		245.00				7.00
Standard dollars		1,369.00		4.00		359.00
Half dollars	911,097.50	806.00	67,000.00	41.00	\$321,219.00	133.50
Quarter dollars	703,020.25	521.00	34,000.00	13.75	193,396.00	146.00
Twenty-cent pieces	241.20		8.60		11.20	3.40
Dimes	637,024.50	245.00	12,000.00	11.60	127,983.00	174.60
Half dimes	1,377.05	24.60	199.15		65.70	12.50
Three-cent pieces	125.77	1.80	3.96		5.10	.15
Total silver, face value	2,252,856.27	3,212.40	113,211.71	70.35	642,680.00	836.15
HAWAIIAN SILVER.						
Dollars			339,500.00			
Half dollars			228,500.00			
Quarter dollars			41,000.00			
Total Hawaiian face value			620,000.00			
SUMMARY.						
	<i>Stand.ozs.</i>	<i>Stand.ozs.</i>	<i>Stand.ozs.</i>	<i>Stand.ozs.</i>	<i>Stand.ozs.</i>	<i>Stand.ozs.</i>
Gold coins	17,811.900	1,670.634	895.391	679.333		490.607
Silver coins	1,704,803.25	2,619.12	86,068.78	52.70	483,652.65	651.99
Hawaiian silver coins			512,984.59			
Gold, coining value ...	\$331,384.18	\$31,081.56	\$16,658.44	\$12,638.75		\$9,127.57
Silver, subsidiary value	2,121,061.58	3,258.63	107,084.00	65.56	\$601,745.13	811.18
Hawaiian, subsidiary value			638,239.00			
Loss, gold	2,726.82	369.44	269.06	890.25		77.93
Loss, subsidiary	131,794.69		6,127.71	4.79	40,934.87	24.97
Gain, Hawaiian sub- sidiary silver			19,239.00			
Gain, subsidiary		46.23				

VALUE, DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

ASSAY OFFICES.							Total.
Denver.	Boise.	Helena.	Charlotte.	St. Louis.	Deadwood.	Seattle.	
						\$1,503,312.69	\$49,256,697.63
							4,576,415.27
							2,807,975.93
\$15,369,331.85	\$1,336,902.09	\$2,400,944.89	\$245,991.15	\$120,037.03	\$964,184.22	9,673,049.88	30,384,312.41
15,369,331.85	1,336,902.09	2,400,944.89	245,991.15	120,037.03	964,184.22	11,176,332.57	87,025,401.24
							4,129,253.35
							339,922.95
129,832.14	29,821.21	34,474.00	1,800.16	1,430.00	24,552.35	121,140.78	353,906.79
129,832.14	29,821.21	34,474.00	1,800.16	1,430.00	24,552.35	121,140.78	4,823,083.09
15,499,163.99	1,366,723.30	2,435,418.89	247,791.31	121,467.03	988,736.57	11,297,473.35	91,848,484.33

FROM THE TREASURY AND PURCHASED OVER THE COUNTER FOR RECOINAGE DURING JUNE 30, 1903.

NEW YORK.	DENVER.	CHARLOTTE.	ST. LOUIS.	SEATTLE.	TOTAL.		
Purchased.	Purchased.	Purchased.	Purchased.	Purchased.	Received from Treasury.	Purchased.	Received from Treasury and purchased.
\$148,240.00	\$40.00	\$60.00	\$40.00	\$100.00	\$114,140.00	\$171,680.00	\$285,820.00
301,200.00	50.00	20.00	120.00	40.00	99,550.00	309,530.00	409,080.00
103,650.00	45.00	25.00	325.00	60.00	134,005.00	123,675.00	257,680.00
114.00		15.00	6.00			174.00	174.00
10,847.50			22.50		3,322.50	13,937.50	17,260.00
212.00		10.00	2.00		21.00	433.00	454.00
564,263.50	135.00	130.00	515.50	200.00	351,038.50	619,429.50	970,468.00
						252.00	252.00
43.00		2.00				1,777.00	1,777.00
54.50					1,299,316.50	1,035.00	1,300,351.50
50.25					930,416.25	731.00	931,147.25
					231.00	3.40	234.40
76.70					777,007.50	507.90	777,515.40
10.05					1,641.90	47.15	1,689.05
					134.83	1.95	136.78
234.50		2.00			3,008,747.98	4,355.40	3,013,103.38
					339,500.00		339,500.00
					238,500.00		238,500.00
					41,000.00		41,000.00
					619,000.00		619,000.00
Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.	Stand. ozs.
30,050.230	7.051	6.146	26.998	10.510	18,707.291	32,941.509	51,648.800
178.20		1.56			2,274,524.68	3,503.57	2,278,028.25
					512,984.59		512,984.59
\$559,074.05	\$131.24	\$114.34	\$502.28	\$195.54	\$348,042.62	\$612,865.33	\$960,907.95
221.71		1.94			2,829,890.71	4,359.02	2,834,249.73
					638,239.00		638,239.00
5,189.45	3.76	15.66	13.22	4.46	2,995.88	6,564.17	9,560.05
12.79		.06			178,857.27		178,857.27
					19,239.00		19,239.00
						46.23	46.23

X.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF STANDARD SILVER DOLLARS, DOLLARS COINED, AND SEIGNIORAGE ON SAME, DURING THE FISCAL YEAR 1903.

MINT AT PHILADELPHIA.

Month.	Used in coinage.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.		
1902.				
July.....	429,687.50	\$349,901.00	500,000	\$150,099.00
August.....	668,593.75	544,445.95	778,000	233,554.05
September.....	905,832.81	737,633.29	1,054,060	316,426.71
October.....				
November.....	623,906.25	508,056.25	726,000	217,943.75
December.....	441,959.38	359,894.17	514,280	154,385.83
1903.				
January.....	429,687.50	349,901.00	500,000	150,099.00
February.....	859,375.00	699,802.00	1,000,000	300,198.00
March.....	452,310.55	368,323.29	526,325	158,001.71
April.....	367,812.50	299,515.25	428,000	128,484.75
May.....				
June.....	1,718,853.13	1,399,687.98	2,000,120	600,432.02
Total.....	6,898,018.37	5,617,160.18	8,026,785	2,409,624.82

MINT AT SAN FRANCISCO.

1902.				
July.....				
August.....				
September.....	429,687.50	\$349,900.79	500,000	\$150,099.21
October.....	438,281.25	356,898.82	510,000	153,101.18
November.....	446,875.00	363,896.84	520,000	156,103.16
December.....				
1903.				
January.....				
February.....				
March.....				
April.....				
May.....				
June.....	429,687.50	349,900.91	500,000	150,099.09
Total.....	1,744,531.25	1,420,597.36	2,030,000	609,402.64

MINT AT NEW ORLEANS.

1902.				
July.....	472,656.25	\$384,891.06	550,000	\$165,108.94
August.....	859,375.00	699,801.93	1,000,000	300,198.07
September.....	1,031,250.00	839,762.35	1,200,000	360,237.65
October.....	429,687.50	349,900.99	500,000	150,099.01
November.....	429,687.50	349,900.99	500,000	150,099.01
December.....	56,713.75	46,186.93	66,000	19,813.07
1903.				
January.....	859,375.00	699,801.98	1,000,000	300,198.02
February.....	300,781.25	244,930.69	350,000	105,069.31
March.....	429,687.50	349,900.99	500,000	150,099.01
April.....	429,687.50	349,900.99	500,000	150,099.01
May.....	429,687.50	349,900.99	500,000	150,099.01
June.....	1,074,218.75	874,752.47	1,250,000	375,247.53
Total.....	6,802,812.50	5,539,632.36	7,916,000	2,376,367.64

X.—QUANTITY AND COST OF SILVER USED IN THE COINAGE OF STANDARD SILVER DOLLARS, DOLLARS COINED, AND SEIGNIORAGE ON SAME, DURING THE FISCAL YEAR 1903—Continued.

SUMMARY.

Month.	Used in coinage.		Dollars coined.	Seigniorage.
	Standard ounces.	Cost.		
1902.				
July.....	902,343.75	\$734,792.06	1,050,000	\$315,207.94
August.....	1,527,968.75	1,244,247.88	1,778,000	533,752.12
September.....	2,366,770.31	1,927,296.43	2,754,060	826,763.57
October.....	867,968.75	706,799.81	1,010,000	303,200.19
November.....	1,500,468.75	1,221,854.08	1,746,000	524,145.92
December.....	498,678.13	406,081.10	580,280	174,198.90
1903.				
January.....	1,289,062.50	1,049,702.98	1,500,000	450,297.02
February.....	1,160,156.25	944,732.69	1,350,000	405,267.31
March.....	881,998.05	718,224.28	1,026,325	308,100.72
April.....	797,500.00	649,416.24	928,000	278,583.76
May.....	429,687.50	349,900.99	500,000	150,099.01
June.....	3,222,759.38	2,624,341.36	3,750,120	1,125,778.64
Total.....	15,445,362.12	12,577,389.90	17,972,785	5,395,395.10

XI.—COINAGE EXECUTED AT THE MINTS OF THE UNITED

Denomination.	PHILADELPHIA.	
	Pieces.	Value.
GOLD.		
Double eagles	287,351	\$5,747,020.00
Eagles	82,361	823,610.00
Half eagles	10,081	50,405.00
Quarter eagles	82,678	206,695.00
Dollars, Louisiana Purchase Exposition	175,178	175,178.00
Total gold	637,649	7,002,908.00
SILVER.		
Dollars, act of July 14, 1890	4,454,445	4,454,445.00
Subsidiary—		
Half dollars	260,445	130,222.50
Quarter dollars	3,860,445	965,111.25
Dimes	7,190,445	719,044.50
Total subsidiary	11,311,335	1,814,378.25
Total silver	15,765,780	6,268,823.25
MINOR.		
Five-cent nickels	15,209,725	760,486.25
One-cent bronze	38,335,493	383,354.93
Total minor	53,545,218	1,143,841.18
Total coinage	69,948,647	14,415,572.43

STATES DURING THE SIX MONTHS ENDED JUNE 30, 1903.

SAN FRANCISCO.		NEW ORLEANS.		TOTAL.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
273,000	\$5,460,000.00	112,771	\$1,127,710.00	560,351	\$11,207,020.00
1,724,000	8,620,000.00			195,132	1,951,320.00
				1,734,081	8,670,405.00
				82,678	206,695.00
				175,178	175,178.00
1,997,000	14,080,000.00	112,771	1,127,710.00	2,747,420	22,210,618.00
500,000	500,000.00	4,100,000	4,100,000.00	9,054,445	9,054,445.00
1,744,772	872,386.00	400,000	200,000.00	2,405,217	1,202,608.50
		400,000	100,000.00	4,260,445	1,065,111.25
		160,000	16,000.00	7,350,445	735,044.50
1,744,772	872,386.00	960,000	316,000.00	14,016,107	3,002,764.25
2,244,772	1,372,386.00	5,060,000	4,416,000.00	23,070,552	12,057,209.25
				15,209,725	760,486.25
				38,335,493	383,354.93
				53,545,218	1,143,841.18
4,241,772	15,452,386.00	5,172,771	5,543,710.00	79,363,190	35,411,668.43

XII.—COINAGE EXECUTED AT THE MINTS OF THE UNITED

Denomination.	PHILADELPHIA.	
	Pieces.	Value.
GOLD.		
Double eagles	318,552	\$6,371,040.00
Eagles	164,508	1,648,080.00
Half eagles	182,589	912,915.00
Quarter eagles	182,780	456,950.00
Dollars, Louisiana Purchase Exposition	250,258	250,258.00
Total gold	1,098,987	9,639,273.00
SILVER.		
Dollars, act of July 14, 1890	8,026,785	8,026,785.00
Subsidiary:		
Half dollars	2,898,785	1,449,392.50
Quarter dollars	8,596,785	2,149,196.25
Dimes	19,950,785	1,995,078.50
Total subsidiary	31,446,355	5,593,667.25
Total silver	39,473,140	13,620,452.25
MINOR.		
Five-cent nickels	31,786,725	1,589,336.25
One-cent bronze	89,535,493	895,354.93
Total minor	121,322,218	2,484,691.18
Total coinage	161,894,345	25,744,416.43
Philippine coinage:		
	Pieces.	
Pesos	7,286,365	
50 centavos	1,101,595	
20 centavos	501,282	
10 centavos	1,001,542	
5 centavos	2,651,020	
1 centavo	3,541,020	
½ centavo	3,100,020	
Total	19,182,844	
For Government of Venezuela:		
5 bolivars		500,000
2 bolivars		250,000
Total		750,000
For Government of Colombia:		
50 centavos		960,000
5 centavos		400,000
Total		1,360,000
Coinage of silver dollars:		
Act of February 28, 1878 (Bland-Allison)		\$378,166,793
From July 14, 1890, to repeal of Sherman Act, October 31, 1893	\$36,087,285	
From November 1, 1893, to June 12, 1898	42,139,872	
Under war revenue bill approved July 13, 1898	98,698,228	
		176,925,385
Recoinage of trade dollars, act of March 3, 1891		5,078,472
Total		560,170,650

STATES DURING THE FISCAL YEAR ENDED JUNE 30, 1903.

SAN FRANCISCO.		NEW ORLEANS.		TOTAL.	
Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
903,625	\$18,072,500.00	-----	-----	1,222,177	\$24,443,540.00
469,500	4,695,000.00	-----	-----	634,308	6,343,080.00
2,663,000	13,315,000.00	-----	-----	2,845,589	14,227,945.00
-----	-----	-----	-----	182,780	456,950.00
-----	-----	-----	-----	250,258	250,258.00
4,036,125	36,082,500.00	-----	-----	5,135,112	45,721,773.00
-----	-----	-----	-----	-----	-----
2,030,000	2,030,000.00	7,916,000	\$7,916,000.00	17,972,785	17,972,785.00
-----	-----	-----	-----	-----	-----
1,958,168	979,084.00	1,100,000	550,000.00	5,956,953	2,978,476.50
248,000	62,000.00	1,996,000	499,000.00	10,840,785	2,710,196.25
740,000	74,000.00	2,660,000	266,000.00	23,350,785	2,335,078.50
2,946,168	1,115,084.00	5,756,000	1,315,000.00	40,148,523	8,023,751.25
4,976,168	3,145,084.00	13,672,000	9,231,000.00	58,121,308	25,996,536.25
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	31,786,725	1,589,336.25
-----	-----	-----	-----	89,535,493	895,354.93
-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	121,322,218	2,484,691.18
9,012,293	39,227,584.00	13,672,000	9,231,000.00	184,578,638	74,203,000.43

XIII.—EARNINGS AND EXPENDITURES OF THE UNITED STATES MINTS

EARNINGS

Items.	MINTS AND ASSAY OFFICES.			
	Philadel- phia.	San Fran- cisco.	New Or- leans.	New York.
Charges for parting and refining	\$51,364.13	\$45,196.32	\$2,066.68	\$89,372.39
Charges for alloy	1,588.90	4,684.67	47.41	4,458.60
Charges for assaying and stamping				
Seigniorage on standard silver dollars	2,409,624.82	609,402.64	2,376,367.64	
Seigniorage on subsidiary coinage	589,108.70	209,024.20	69,098.87	
Seigniorage on recoinage of Hawaiian silver coins		11,702.74		
Seigniorage on minor coinage	1,955,567.21			
Seigniorage on recoinage of minor coins	5,348.38			
Profits on medals and proof coins	7,556.18			
Charges received for mounting, etc., medal fund account	1,145.76			
Deposit melting room grains and sweepings	269.13	286.76	192.35	4,279.64
Surplus bullion recovered by operative officers	12,999.78	29,070.40	936.95	10,227.83
Gain on bullion shipped mint for coinage				
Proceeds sale of old material	1,387.66	3,138.84	243.50	95.71
Receipts from special assays of bullion and ore	258.00		4.00	874.00
Receipts from sale of by-products		4,577.34		16,173.99
Receipts for manufacturing appliances for Gov- ernment institutions	4,020.32			
Charges received for coinage for foreign countries	15,907.80			
Charges received for coinage for Philippine gov- ernment	43,067.22	47,000.00		
Total	5,099,213.99	964,083.91	2,448,957.40	125,482.16

EXPENDITURES

Salaries of officers and clerks	\$42,050.00	\$41,097.78	\$29,662.09	\$38,886.32
Wages of workmen and adjusters	501,826.33	192,689.49	153,798.93	27,374.22
Contingent expenses, less amount paid to reim- burse wastage and loss on sweeps sold	106,455.84	57,179.02	43,366.56	9,998.76
Parting and refining expenses, less amount paid to reimburse wastage and loss on sweeps sold	59,122.93	42,147.29	808.83	93,110.02
Wastage of the operative departments	8,439.51	965.98	1,925.19	
Loss on sweeps sold during the year	2,277.54	1,453.22	1,175.81	5,333.07
Expenses of distributing minor coins	41,682.25			
Loss on sale of leady melts				172.99
Expenses of medal fund (charges paid for mount- ing, etc.)	1,135.80			
Loss on bullion shipped mint for coinage				
Loss on recoinage of minor coins	11,236.66			
Total	774,226.86	335,532.78	230,737.41	174,875.38

AND ASSAY OFFICES FOR THE FISCAL YEAR ENDING JUNE 30, 1903.

AND GAINS.

MINTS AND ASSAY OFFICES.								Total.
Carson.	Denver.	Helena.	Boise.	Charlotte.	St. Louis.	Dead-wood.	Seattle.	
								\$187,999.52
								10,779.58
								40,302.78
								5,395,395.10
								867,231.77
								11,702.74
								1,955,567.21
								5,348.38
								7,556.18
								1,145.76
	4,640.70	184.99	1,151.64		66.64	766.47	3,066.33	14,904.65
								53,231.96
274.58	2,966.54	1,185.70	1,359.78	440.41	176.83	189.41	2,948.43	9,541.68
98.00								4,963.71
246.00	12.00	54.00	492.50	887.50	46.00	217.00	145.00	3,236.00
								20,751.33
								4,020.32
								15,907.80
								90,067.22
967.70	26,942.63	4,455.86	4,713.28	1,805.04	440.48	2,390.08	20,204.16	8,699,656.69

AND LOSSES.

\$5,000.00	\$15,250.00	\$5,450.00	\$3,400.00	\$2,750.00	\$3,000.00	\$3,200.00	\$10,000.00	\$199,746.19
5,556.50	21,803.40	13,953.50	7,690.00	1,080.00	1,000.00	3,665.00	26,691.50	957,128.87
1,574.97	4,933.09	3,766.21	2,577.16	757.82	264.37	1,939.32	8,675.21	241,488.33
								195,189.07
								11,330.68
								10,239.64
								41,682.25
								172.99
								1,135.80
64.97	71.50					139.41		276.88
								11,236.66
12,196.44	42,057.99	23,169.71	13,667.16	4,587.82	4,264.37	8,943.73	45,366.71	1,669,626.36

**XIV.—SEIGNIORAGE ON THE COINAGE OF SILVER AND DISPOSITION OF THE SAME
DURING THE FISCAL YEAR ENDED JUNE 30, 1903.**

June 30, 1902, balance on hand—		
Philadelphia.....	\$760.60	
New Orleans.....	96,063.38	
		<u>\$96,823.98</u>
Seigniorage on silver dollars—		
Philadelphia.....	2,409,624.82	
San Francisco.....	609,402.64	
New Orleans.....	2,376,367.64	
		<u>5,395,395.10</u>
Seigniorage on subsidiary silver—		
Philadelphia.....	589,108.70	
San Francisco.....	220,726.94	
New Orleans.....	69,098.87	
		<u>878,934.51</u>
Total.....		<u><u>6,371,153.59</u></u>

PHILADELPHIA.

Warrant No. 2053.....	238,736.55	
2055.....	150,099.00	
2854.....	233,554.05	
892.....	316,426.71	
2749.....	217,943.75	
1011.....	164,385.83	
2157.....	150,099.00	
2993.....	300,198.00	
1346.....	158,001.71	
2524.....	128,484.75	
3401.....	318,891.22	
3402.....	600,432.02	
3401.....	31,094.49	
		<u>2,998,347.08</u>

SAN FRANCISCO.

Warrant No. 2054.....	69,098.95	
894.....	150,099.21	
1803.....	153,101.18	
2751.....	156,103.16	
2528.....	139,925.25	
3403.....	150,099.09	
		<u>818,426.84</u>

NEW ORLEANS.

Warrant No. 1058.....	96,063.38	
2056.....	165,108.94	
893.....	660,435.72	
1802.....	150,099.01	
2750.....	150,099.01	
2158.....	320,011.09	
2994.....	105,069.31	
1345.....	150,099.01	
1344.....	42,841.30	
2525.....	150,099.01	
2527.....	26,257.57	
3404.....	150,099.01	
3404.....	375,247.53	
		<u>2,541,529.89</u>

Amount deposited in the Treasury.....		6,358,303.81
June 30, 1903, balance on hand—		
Philadelphia.....	1,147.04	
San Francisco.....	11,702.74	
		<u>12,849.78</u>
Total.....		<u>6,371,153.59</u>

XV.—ASSETS AND LIABILITIES OF THE UNITED STATES

ASSETS.

Institution.	GOLD BULLION.		SILVER BULLION.		Cost of silver bullion for Philippine coinage.
	Standard ounces.	Value.	Standard ounces.	Value (cost).	
COINAGE MINTS.					
Philadelphia.....	5,175,493.332	\$96,288,248.08	13,182,967.20	\$10,345,596.71	\$79,565.39
San Francisco.....	1,064,882.514	19,811,767.66	2,544,093.29	2,010,824.57	694,354.08
New Orleans.....	15,861.880	295,104.42	5,856,609.75	4,848,688.49	.....
ASSAY OFFICES.					
New York.....	2,188,278.526	40,712,158.57	700,437.44	395,143.08	.....
Carson.....	981.631	18,262.85	2,746.62	1,412.20	.....
Denver.....	.....	.....	.....	.....	.....
Helena.....	1,101.361	20,490.26	169.80	76.41	.....
Boise.....	2,582.955	48,054.99	566.94	255.12	.....
Charlotte.....	.....	.....	.....	.....	.....
St. Louis.....	81.366	1,513.76	5.20	2.33	.....
Deadwood.....	840.075	15,629.19	51.79	23.19	.....
Seattle.....	16,143.335	300,341.01	2,845.08	1,280.25	.....
Total.....	8,466,246.975	157,511,570.79	22,290,493.11	17,603,302.35	773,919.47

LIABILITIES.

Institution.	Government of the Philippine Islands.	Bullion fund.	Undeposited earnings.
COINAGE MINTS.			
Philadelphia.....	^c \$583,915.81	\$272,399,341.15	.....
San Francisco.....	85,965.81	178,361,099.51	\$29,357.16
New Orleans.....	.....	32,200,885.69	.26
ASSAY OFFICES.			
New York.....	.....	44,713,865.40	35,052.90
Carson.....	.....	170,876.85	4.71
Denver.....	.....	1,197,910.35	.....
Helena.....	.....	204,898.12	71.41
Boise.....	.....	162,775.69	174.21
Charlotte.....	.....	25,369.52	.....
St. Louis.....	.....	10,320.15	.....
Deadwood.....	.....	117,759.58	41.13
Seattle.....	.....	1,447,194.62	861.67
Total.....	669,881.62	531,012,296.63	65,563.45

^a Gold coin.^b Gold coin, \$4,382,553.56; silver, \$61,485.79.

MINTS AND ASSAY OFFICES, JUNE 30, 1903.

ASSETS.

Gold coin.	Silver coin.	Credit balance with assistant treasurer and depository banks.	Minor coin.	Minor coinage metal.	Deficiencies.	Total.
\$61,779,583.50	\$103,609,007.30	<i>a</i> \$828,997.69	\$847,988.02	\$63,074.32	\$13,543.82	\$273,855,604.83
93,762,695.00	57,847,872.79	<i>a</i> 3,948,551.62	-----	-----	413,557.96	178,489,623.68
1,095,841.11	25,874,903.82	<i>a</i> 62,603.90	-----	-----	23,818.00	32,200,959.74
8,775.00	1,930.40	<i>b</i> 4,444,039.35	-----	-----	-----	45,562,046.40
10,160.98	6,693.05	58,802.73	-----	-----	75,549.75	170,881.56
-----	-----	1,197,910.35	-----	-----	-----	1,197,910.35
-----	-----	184,402.86	-----	-----	-----	204,969.53
-----	-----	111,639.79	-----	-----	-----	162,949.90
-----	-----	25,369.52	-----	-----	-----	25,369.52
-----	-----	8,804.06	-----	-----	-----	10,320.15
-----	-----	102,148.33	-----	-----	-----	117,800.71
-----	-----	1,146,575.09	-----	-----	-----	1,448,196.35
156,657,055.59	187,340,407.36	12,122,845.29	847,988.02	63,074.32	526,469.53	533,446,632.72

LIABILITIES.

Seigniorage on silver.	Unpaid depositors.	Minor coinage profits.	Minor coin metal fund.	Unpaid cent depositors and subtreasury minor coin transfers.	Total.
\$1,147.04	\$155.67	\$242,705.93	\$49,165.40	\$579,173.83	\$273,855,604.83
11,702.74	1,498.46	-----	-----	-----	178,489,623.68
-----	73.79	-----	-----	-----	32,200,959.74
-----	813,128.10	-----	-----	-----	45,562,046.40
-----	-----	-----	-----	-----	170,881.56
-----	-----	-----	-----	-----	1,197,910.35
-----	-----	-----	-----	-----	204,969.53
-----	-----	-----	-----	-----	162,949.90
-----	-----	-----	-----	-----	25,369.52
-----	-----	-----	-----	-----	10,320.15
-----	-----	-----	-----	-----	117,800.71
-----	140.06	-----	-----	-----	1,448,196.35
12,849.78	814,996.08	242,705.93	49,165.40	579,173.83	533,446,632.72

^c Includes \$200,000, account of the Government of Venezuela.

XVI.—IMPORTS OF GOLD AND SILVER, BY DISTRICTS, INTO THE

[Compiled by the Bureau of Statistics,

District.	GOLD.					Total gold.
	In ore and base bullion.	Bullion, refined.		Coin.		
		Ounces.	Value.	United States.	Foreign.	
Bangor, Me.....		23	\$440	\$200		\$640
Boston and Charlestown, Mass.....	\$3, 210	5, 458	99, 730	3, 135	\$1, 000	107, 075
New York, N. Y.....	777, 219	190, 827	3, 930, 961	548, 702	5, 931, 668	11, 188, 550
Passamaquoddy, Me.....	2, 300	13, 956	268, 249			270, 549
Perth Amboy, N. J.....	1, 475, 701					1, 475, 701
Philadelphia, Pa.....		4	66			66
Galveston, Tex.....	2, 520					2, 520
Mobile, Ala.....		1, 247	17, 565	8, 196		25, 761
New Orleans, La.....	15, 814	27, 019	451, 281	21, 640		488, 735
Pensacola, Fla.....				510	29	539
Arizona.....	372, 731	62, 605	1, 252, 103		5, 096	1, 629, 930
Brazos de Santiago, Tex.....						
Corpus Christi, Tex.....	16, 428	107, 476	2, 225, 979	144, 193	14, 949	2, 401, 549
Paso del Norte, Tex.....	722, 467	17, 927	358, 524			1, 080, 991
Saluria, Tex.....		39, 966	809, 526			809, 526
Alaska.....	10, 068, 588			1, 000		10, 069, 588
Los Angeles, Cal.....						
Puget Sound, Wash.....	2, 823, 107	74, 143	1, 078, 018	82, 313		3, 983, 438
San Diego, Cal.....	4, 345	629	9, 888			14, 233
San Francisco, Cal.....	1, 039, 819	16, 301	350, 428	82, 150	7, 791, 277	9, 263, 674
Buffalo Creek, N. Y.....		255	4, 920	114, 825		119, 745
Champlain, N. Y.....	209, 625			391, 042	44, 829	645, 496
Chicago, Ill.....					243	243
Detroit, Mich.....		306	5, 095	1, 000		6, 095
Huron, Mich.....		125	2, 500			2, 500
Niagara, N. Y.....		6, 356	103, 970	108, 250		212, 220
North and South Dakota.....	1, 125, 588			12, 600	27, 200	1, 165, 588
Oswegatchie, N. Y.....		15	300			300
Vermont, Vt.....	1, 221	50	600			1, 821
Denver, Colo.....	15, 151					15, 151
Omaha, Nebr.....						
Total.....	18, 675, 837	564, 688	10, 970, 143	1, 519, 756	13, 816, 291	44, 982, 027

UNITED STATES DURING THE FISCAL YEAR ENDING JUNE 30, 1903.

Department of Commerce and Labor.]

SILVER.						Total gold and silver.
Contained in ore.	Bullion.		Coin.		Total silver.	
	Ounces.	Value.	United States.	Foreign.		
			\$900		\$900	\$1,540
				\$254	254	107,329
\$2,293,780	2,123,772	\$1,275,364	63,554	412,103	4,044,801	15,233,351
						270,549
7,499,510					7,499,510	8,975,211
79					79	145
119,387					119,387	121,907
				41,132	41,132	66,893
1,600	5,910	2,910		274,115	278,625	767,360
						539
725,747	1,130,950	576,205		53,210	1,355,162	2,985,092
				62,194	62,194	62,194
201,724	404,095	211,028		49,500	462,252	2,863,801
1,996,408	1,315,112	661,757		2,179,055	4,837,220	5,918,211
	1,995,841	860,900			860,900	1,670,426
			295		295	10,069,883
172					172	172
1,036,007			69,706		1,105,713	5,089,151
						14,233
1,215,464	2,652,142	1,383,072	3,310	77,701	2,679,547	11,943,221
	6,350	3,584	123,456		127,040	246,785
			42,643	3,906	46,549	692,045
						243
			66,333		66,333	72,428
	1,800	900			900	3,400
	15,940	7,970	26,960		34,930	247,150
151,435			38,591	290	190,316	1,355,704
						300
456	1,239	757	250		1,463	3,234
322,901					322,901	338,055
24,916					24,916	24,916
15,589,586	9,653,151	4,984,447	435,998	3,153,460	24,163,491	69,145,518

XVII.—IMPORTS OF GOLD AND SILVER, BY COUNTRIES, INTO THE

[Compiled by the Bureau of Statistics,

Countries.	GOLD.					
	In ore and base bul- lion.	Bullion, refined.		Coin.		Total gold.
		Ounces.	Value.	United States.	Foreign.	
Azores and Madeira Islands.....				\$25, 243		\$25, 243
France				93, 000	\$5, 786, 360	5, 879, 360
Germany						
Gibraltar				61		61
Portugal.....				1, 965		1, 965
United Kingdom	\$100	138, 777	\$2, 858, 805	230	6, 109	2, 865, 244
British Honduras.....		331	5, 828	27, 214		33, 042
Dominion of Canada:						
Nova Scotia, New Brun- swick, etc.....	2, 300	19, 254	365, 456	3, 335		371, 091
Quebec, Ontario, etc	10, 279, 434	7, 107	117, 385	628, 717	72, 029	11, 097, 565
British Columbia.....	4, 248, 770	75, 170	1, 102, 200	82, 508		5, 433, 478
Central American States:						
Costa Rica.....		3, 809	79, 847			79, 847
Guatemala.....		245	3, 990	140		4, 130
Honduras.....	25, 889	4, 308	88, 249	7, 541	433	122, 112
Nicaragua.....	15, 814	29, 223	491, 466	14, 587	420	522, 287
Salvador.....	4, 166	3, 231	67, 580		2, 602	74, 348
Mexico.....	3, 936, 405	248, 773	5, 081, 320	195, 900	43, 123	9, 256, 748
West Indies:						
British	3, 106	739	15, 199	54, 838	77, 573	150, 716
Cuba				710	417	1, 127
Danish		106	2, 176	24, 912	484	27, 572
Dutch		54	1, 100	62, 273	11, 148	74, 521
French.....				5, 688	229	5, 917
Haiti.....				186, 665		186, 665
Santo Domingo.....	750	154	3, 175	20, 151	4, 876	28, 952
Brazil		100	2, 009			2, 009
Colombia.....	3, 210	24, 748	509, 099	5, 992	16, 593	534, 894
Chile.....	29, 841			828		30, 669
Ecuador.....	51, 207	6, 175	127, 524		20	178, 751
Guiana:						
Dutch		106	2, 181	300		2, 481
Peru.....	56, 171			2, 990	150	59, 311
Venezuela.....	402	1, 566	32, 342	40, 810	2, 448	76, 002
Chinese Empire				27, 995		27, 995
East Indies:						
British.....				2, 000		2, 000
Hongkong.....				2, 178		2, 178
Japan.....	5, 189	130	2, 800			7, 989
Korea.....	13, 083	582	10, 412			23, 495
British Australasia.....				1, 085	7, 791, 277	7, 792, 362
Total	18, 675, 837	564, 688	10, 970, 143	1, 519, 756	13, 816, 291	44, 982, 027

UNITED STATES DURING THE FISCAL YEAR ENDING JUNE 30, 1903.

Department of Commerce and Labor.]

SILVER.						Total gold and silver.
Contained in ore.	Bullion.		Coin.		Total silver.	
	Ounces.	Value.	United States.	Foreign.		
			\$878		\$878	\$26, 12
	237	\$142	556		698	5, 880, 058
			5		5	5
			56		56	117
			10	\$44, 718	44, 728	1, 965
				230, 290	230, 290	2, 909, 972
						263, 332
			900		900	371, 991
\$25, 372	25, 329	13, 211	298, 233	4, 196	341, 012	11, 438, 577
1, 880, 118			70, 001		1, 950, 119	7, 383, 597
	19, 760	11, 856			11, 856	91, 703
				17, 965	17, 965	22, 095
1, 600	397, 791	236, 813		65, 723	304, 136	426, 248
			805	21, 216	22, 021	544, 308
	14, 870	8, 922	450		9, 372	83, 720
13, 125, 739	9, 177, 106	4, 702, 768		2, 719, 853	20, 548, 360	29, 805, 108
	3, 333	2, 000	11, 888	31, 751	45, 639	196, 355
			152	113	265	1, 392
			27, 376	730	28, 106	55, 678
			3, 762	3, 250	7, 012	81, 533
						5, 917
			1, 164	22	1, 186	187, 751
			11, 902	4, 713	16, 615	45, 567
						2, 009
126	12, 025	7, 215	1, 025	7, 894	16, 260	551, 154
484, 290					484, 290	514, 959
	1, 200	720			720	179, 471
						2, 481
72, 315					72, 315	131, 626
	1, 500	800	1, 777		2, 577	78, 579
			200	1, 022	1, 222	29, 217
						2, 000
			1, 748	4	1, 752	3, 930
			3, 110		3, 110	11, 099
						23, 495
26					26	7, 792, 388
15, 589, 586	9, 653, 151	4, 984, 447	435, 998	3, 153, 460	24, 163, 491	69, 145, 518

XVIII.—EXPORTS BY DISTRICTS AND COUNTRIES OF DOMESTIC GOLD AND SILVER

[Compiled by the Bureau of Statistics,

Districts and countries.	GOLD.				
	In ore and base bullion.	Bullion, refined.		Coin.	Total gold.
		Ounces.	Value.		
DISTRICTS.					
Baltimore, Md.....	\$1,375				\$1,375
Bangor, Me.....					
Boston and Charlestown, Mass.....					
New York, N. Y.....	19,050	a 1,165,951	\$23,890,986	\$11,369,560	35,279,596
Mobile, Ala.....				1,700	1,700
New Orleans, La.....				83,750	83,750
Corpus Christie, Tex.....					
Alaska.....	1,704			1,280	2,984
Hawaii.....				2,220	2,220
Puget Sound, Wash.....	209,639	425	7,524	24,764	241,927
San Francisco, Cal.....		114,619	2,376,832	737,191	3,114,023
Buffalo Creek, N. Y.....		907	18,835		18,835
Champlain, N. Y.....				4,947,430	4,947,430
Memphremagog, Vt.....					
Niagara, N. Y.....		769	15,316	701,765	717,081
Oswegatchie, N. Y.....					
Vermont, Vt.....		86	1,719	172,000	173,719
Total.....	231,768	1,282,787	26,311,212	18,041,660	44,584,610
COUNTRIES.					
France.....		a 868,953	17,779,790		17,779,790
Germany.....	19,050	a 296,998	6,111,196		6,130,246
Italy.....					
United Kingdom.....	1,375				1,375
Dominion of Canada:					
Nova Scotia, New Brunswick, etc.....					
Quebec, Ontario, etc.....	1,161	1,762	35,870	5,821,195	5,858,226
British Columbia.....	210,182	425	7,524	26,014	213,750
Central American States:					
Costa Rica.....				80,470	80,470
Guatemala.....				600	600
Nicaragua.....				7,950	7,950
Salvador.....				16,222	16,222
Mexico.....				48,927	48,927
West Indies:					
British.....				25,623	25,623
Cuba.....				195,000	195,000
Dutch.....				4,000	4,000
Haiti.....				223,381	223,381
Santo Domingo.....				167,774	167,774
Argentina.....				8,850,000	8,850,000
Colombia.....				8,200	8,200
Guiana:					
British.....					
Dutch.....				7,000	7,000
Uruguay.....				1,500,000	1,500,000
Venezuela.....				335,655	335,655
East Indies, British.....					
Hongkong.....		125	2,676	70,014	72,690
Japan.....		114,524	2,374,156	594,000	2,968,156
French Oceania.....				6,650	6,650
German Oceania.....				955	955
Philippine Islands.....				50,000	50,000
Tutuila.....				2,000	2,000
Total.....	231,768	1,282,787	26,311,212	18,041,660	44,584,610

α United States mint or assay office bars.

FROM THE UNITED STATES DURING THE FISCAL YEAR ENDING JUNE 30, 1903.

Department of Commerce and Labor.]

SILVER.					Total gold and silver.
Contained in ore.	Bullion.		Coin.	Total silver.	
	Ounces.	Value.			
\$9,325	91	\$55		\$9,325	\$10,700
				55	55
			\$15,000	15,000	15,000
5,511	67,206,614	34,016,345	155,036	34,176,892	69,456,488
					1,700
			15,000	15,000	98,750
	1,499,757	793,766		793,766	793,766
			2,105	2,105	5,089
					2,220
70,491	3,122,906	1,565,564	29,777	1,665,832	1,907,759
	6,555,465	3,308,753		3,308,753	6,422,776
	159,881	89,132		89,132	107,967
					4,947,430
	726	397		397	397
	24,486	12,226	1,200	13,426	730,507
	190	110		110	110
	61,757	31,704		31,704	205,423
85,327	78,631,873	39,818,052	218,118	40,121,497	84,706,137
	2,233,238	1,141,999		1,141,999	18,921,789
2,250			1,500	3,750	6,133,996
			384	384	384
12,586	64,186,359	32,465,842		32,478,428	32,479,803
	91	55		55	55
	247,040	133,569	2,620	136,189	5,994,415
70,491			30,462	100,953	344,703
	50,078	26,100	15,000	41,100	121,570
					600
					7,950
					16,222
	1,499,757	793,766		793,766	842,693
	1,000	599	19,212	19,811	45,434
			3,750	3,750	198,750
					4,000
			2,500	2,500	225,881
			139,528	139,528	307,302
					8,850,000
			2,000	2,000	10,200
	5,494	2,805	1,162	3,967	3,967
					7,000
					1,500,000
					335,655
	2,180,846	1,132,703		1,132,703	1,132,703
	8,227,970	4,120,614		4,120,614	4,193,304
					2,968,156
					6,650
					955
					50,000
					2,000
85,327	78,631,873	39,818,052	218,118	40,121,497	84,706,137

XIX.—EXPORTS BY DISTRICTS AND COUNTRIES OF FOREIGN GOLD AND SILVER FROM THE UNITED STATES DURING THE FISCAL YEAR ENDING JUNE 30, 1903.

[Compiled by the Bureau of Statistics, Department of Commerce and Labor.]

Districts and countries.	GOLD.				SILVER.		Total gold and silver.	
	In ore and base bullion.	Bullion, refined.		Coin	Total gold.	Coin.		Total silver.
		Ounces.	Value.					
DISTRICTS.								
Baltimore, Md.						\$3,401	\$3,401	\$3,401
New York, N. Y.	\$32,000			\$2,135,537	\$2,167,537	858,101	858,101	3,025,638
Porto Rico				8,808	8,808	465	465	9,273
Mobile, Ala.						11,238	11,238	11,238
New Orleans, La.						56,325	56,325	56,325
Alaska	33,615				33,615			33,615
Hawaii				7,350	7,350	3,268	3,268	10,618
San Francisco, Cal.						3,083,661	3,083,661	3,083,661
Champlain, N. Y.				288,251	288,251	53,800	53,800	342,051
Detroit, Mich.						2,608	2,608	2,608
Vermont, Vt.		20	\$394		394	55,895	55,895	56,289
Total.....	65,615	20	394	2,439,946	2,505,955	4,128,762	4,128,762	6,634,717
COUNTRIES.								
France	32,000				32,000			32,000
Germany				5,900	5,900	2,000	2,000	7,900
Italy						10,240	10,240	10,240
Spain				8,808	8,808	465	465	9,273
United Kingdom						396,100	396,100	396,100
Dominion of Canada:								
Quebec, Ontario, etc.		20	394	288,251	288,645	112,303	112,303	400,948
British Columbia	33,615				33,615			33,615
Central American States:								
Honduras						5,638	5,638	5,638
Nicaragua						71,963	71,963	71,963
Salvador						320	320	320
Mexico						25,186	25,186	25,186
West Indies:								
British						42,255	42,255	42,255
Cuba				2,110,790	2,110,790	5,000	5,000	2,115,790
Dutch				300	300			300
Brazil				18,547	18,547			18,547
Columbia						203,498	203,498	203,498
Guiana:								
British						26,760	26,760	26,760
Dutch						425	425	425
Venezuela						160,000	160,000	160,000
Chinese Empire						92,000	92,000	92,000
China, British						468	468	468
Hongkong						2,699,395	2,699,395	2,699,395
British Australasia				2,500	2,500			2,500
All other British Oceania						6,540	6,540	6,540
French Oceania						220	220	220
German Oceania				4,850	4,850			4,850
Philippine Islands						267,986	267,986	267,986
Total.....	65,615	20	394	2,439,946	2,505,955	4,128,762	4,128,762	6,634,717

XX.—RECAPITULATION OF IMPORTS AND EXPORTS OF BULLION AND COIN DURING THE FISCAL YEAR ENDING JUNE 30, 1903.

[Compiled by the Bureau of Statistics, Department of Commerce and Labor.]

Description.	Imports.	Exports.	Excess.	
			Imports.	Exports.
GOLD.				
Contained in domestic ore.....		\$231,768		\$231,768
Contained in foreign ore.....	\$18,675,837	65,615	\$18,610,222	
Domestic bullion.....		26,311,212		26,311,212
Foreign bullion.....	10,970,143	394	10,969,749	
United States coin.....	1,519,756	18,041,660		16,521,904
Foreign coin.....	13,816,291	2,439,916	11,376,345	
Total.....	44,982,027	47,090,595	40,956,316	43,064,884
Excess of exports.....				2,108,568
SILVER.				
Contained in domestic ore.....		85,327		85,327
Contained in foreign ore.....	15,589,586		15,589,586	
Domestic bullion.....		39,818,052		39,818,052
Foreign bullion.....	4,984,447		4,984,447	
United States coin.....	435,998	218,118	217,880	
Foreign coin.....	3,153,460	4,128,762		975,302
Total.....	24,163,491	44,250,259	20,791,913	40,878,681
Excess of exports.....				20,086,768

XXI.—HIGHEST, LOWEST, AND AVERAGE PRICE OF BAR SILVER IN LONDON, PER OUNCE BRITISH STANDARD (0.925), SINCE 1833, AND THE EQUIVALENT IN UNITED STATES GOLD COIN OF AN OUNCE 1,000 FINE, TAKEN AT THE AVERAGE PRICE.

Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.	Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.
1833.....	d. 59½	d. 58½	d. 59¾	\$1.297	1868.....	d. 61½	d. 60½	d. 60½	\$1.326
1834.....	59½	59½	59½	1.313	1869.....	61	60	60½	1.325
1835.....	60	59½	59½	1.308	1870.....	60½	60½	60½	1.328
1836.....	60½	59½	60	1.315	1871.....	61	60½	60½	1.326
1837.....	60½	59	59½	1.305	1872.....	61½	59½	60½	1.322
1838.....	60½	59½	59½	1.304	1873.....	59½	57½	59½	1.29769
1839.....	60½	60	60½	1.323	1874.....	59½	57½	58½	1.27888
1840.....	60½	60½	60½	1.323	1875.....	57½	55½	56½	1.24233
1841.....	60½	59½	60½	1.316	1876.....	58½	46½	58½	1.16114
1842.....	60	59½	59½	1.303	1877.....	58½	53½	54½	1.20189
1843.....	59½	59	59½	1.297	1878.....	55½	49½	52½	1.15358
1844.....	59½	59½	59½	1.304	1879.....	53½	48½	51½	1.12392
1845.....	59½	58½	59½	1.298	1880.....	52½	51½	52½	1.14507
1846.....	60½	59	59½	1.300	1881.....	52½	50½	51½	1.13229
1847.....	60½	58½	59½	1.308	1882.....	52½	50	51½	1.13562
1848.....	60	58½	59½	1.304	1883.....	51½	50½	50½	1.10874
1849.....	60	59½	59½	1.309	1884.....	51½	49½	50½	1.11068
1850.....	61½	59½	61½	1.316	1885.....	50	46½	48½	1.06510
1851.....	61½	60	61	1.337	1886.....	47	42	45½	.99467
1852.....	61½	59½	60½	1.326	1887.....	47½	43½	44½	.97946
1853.....	61½	60½	61½	1.348	1888.....	44½	41½	42½	.93974
1854.....	61½	60½	61½	1.348	1889.....	44½	41½	42½	.93511
1855.....	61½	60	61½	1.344	1890.....	54½	43½	47½	1.04634
1856.....	62½	60½	61½	1.344	1891.....	48½	43½	45½	.98800
1857.....	62½	61	61½	1.353	1892.....	43½	37½	39½	.87146
1858.....	61½	60½	61½	1.344	1893.....	38½	30½	35½	.78030
1859.....	62½	61½	62½	1.360	1894.....	31½	27	28½	.63479
1860.....	62½	61½	61½	1.352	1895.....	31½	27½	29½	.65406
1861.....	61½	60½	60½	1.333	1896.....	31½	29½	30½	.67565
1862.....	62½	61	61½	1.346	1897.....	29½	23½	27½	.60438
1863.....	61½	61	61½	1.345	1898.....	28½	25	26½	.59010
1864.....	62½	60½	61½	1.345	1899.....	29	26½	27½	.60154
1865.....	61½	60½	61½	1.338	1900.....	30½	27	28½	.62007
1866.....	62½	60½	61½	1.339	1901.....	29½	24½	27½	.59595
1867.....	61½	60½	60½	1.328	1902.....	26½	21½	24½	.52795

XXII.—HIGHEST, LOWEST, AND AVERAGE VALUE OF A UNITED STATES SILVER DOLLAR, MEASURED BY THE MARKET PRICE OF SILVER, AND THE QUANTITY OF SILVER PURCHASABLE WITH A DOLLAR AT THE AVERAGE LONDON PRICE OF SILVER, EACH YEAR SINCE 1873.

Calendar year.	Bullion value of a silver dollar.			Grains of pure silver at average price purchasable with a United States silver dollar. ^a
	Highest.	Lowest.	Average.	
1873.....	\$1.016	\$0.981	\$1.004	369.77
1874.....	1.008	.970	.989	375.38
1875.....	.977	.941	.961	386.31
1876.....	.991	.792	.900	412.50
1877.....	.987	.902	.929	399.62
1878.....	.936	.839	.892	416.20
1879.....	.911	.828	.869	427.21
1880.....	.895	.873	.885	419.49
1881.....	.896	.862	.876	423.80
1882.....	.888	.847	.878	422.83
1883.....	.868	.848	.858	432.69
1884.....	.871	.839	.859	432.18
1885.....	.847	.794	.823	451.09
1886.....	.797	.712	.769	452.77
1887.....	.799	.733	.758	489.78
1888.....	.755	.706	.727	510.66
1889.....	.752	.711	.723	513.48
1890.....	.926	.740	.809	458.90
1891.....	.827	.738	.764	485.93
1892.....	.742	.642	.674	550.81
1893.....	.657	.517	.604	614.65
1894.....	.538	.457	.491	756.11
1895.....	.532	.461	.505	735.14
1896.....	.541	.504	.522	711.20
1897.....	.505	.400	.467	794.96
1898.....	.481	.424	.456	814.14
1899.....	.491	.451	.465	791.84
1900.....	.509	.463	.479	774.10
1901.....	.501	.423	.461	805.43
1902.....	.442	.367	.408	909.17

^a 371.25 grains of pure silver are contained in a silver dollar.

XXIII.—VALUE OF THE PURE SILVER IN A SILVER DOLLAR AT PRICES OF SILVER PER OUNCE FINE, FROM \$0.50 TO \$1.2929, OR PARITY.

Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.	Price of silver per fine ounce.	Value of pure silver in a silver dollar.
\$0.50	\$0.387	\$0.77	\$0.596	\$1.04	\$0.804
.51	.394	.78	.603	1.05	.812
.52	.402	.79	.611	1.06	.820
.53	.410	.80	.619	1.07	.828
.54	.418	.81	.626	1.08	.835
.55	.425	.82	.634	1.09	.843
.56	.433	.83	.642	1.10	.851
.57	.441	.84	.650	1.11	.859
.58	.449	.85	.657	1.12	.866
.59	.456	.86	.665	1.13	.874
.60	.464	.87	.673	1.14	.882
.61	.472	.88	.681	1.15	.889
.62	.480	.89	.688	1.16	.897
.63	.487	.90	.696	1.17	.905
.64	.495	.91	.704	1.18	.913
.65	.503	.92	.712	1.19	.920
.66	.510	.93	.719	1.20	.928
.67	.518	.94	.727	1.21	.936
.68	.526	.95	.735	1.22	.944
.69	.534	.96	.743	1.23	.951
.70	.541	.97	.750	1.24	.959
.71	.549	.98	.758	1.25	.967
.72	.557	.99	.766	1.26	.975
.73	.565	1.00	.773	1.27	.982
.74	.572	1.01	.781	1.28	.990
.75	.580	1.02	.789	1.29	.998
.76	.588	1.03	.797	^a 1.2929	1.00

^a Parity.

XXIV.—COMMERCIAL RATIO OF SILVER TO GOLD EACH YEAR SINCE 1687.

[NOTE.—From 1687 to 1832 the ratios are taken from Dr. A. Soetbeer; from 1833 to 1878 from Pixley and Abell's tables, and from 1879 to 1894 from daily cablegrams from London to the Bureau of the Mint.]

Year.	Ratio.	Year.	Ratio.	Year.	Ratio.	Year.	Ratio.	Year.	Ratio.	Year.	Ratio.
1687....	14.94	1723....	15.20	1759....	14.15	1795....	15.55	1831....	15.72	1867....	15.57
1688....	14.94	1724....	15.11	1760....	14.14	1796....	15.65	1832....	15.73	1868....	15.59
1689....	15.02	1725....	15.11	1761....	14.54	1797....	15.41	1833....	15.93	1869....	15.60
1690....	15.02	1726....	15.15	1762....	15.27	1798....	15.59	1834....	15.73	1870....	15.57
1691....	14.98	1727....	15.24	1763....	14.99	1799....	15.74	1835....	15.80	1871....	15.57
1692....	14.92	1728....	15.11	1764....	14.70	1800....	15.68	1836....	15.72	1872....	15.63
1693....	14.83	1729....	14.92	1765....	14.83	1801....	15.46	1837....	15.83	1873....	15.93
1694....	14.87	1730....	14.81	1766....	14.80	1802....	15.26	1838....	15.85	1874....	16.16
1695....	15.02	1731....	14.94	1767....	14.85	1803....	15.41	1839....	15.62	1875....	16.64
1696....	15.00	1732....	15.09	1768....	14.80	1804....	15.41	1840....	15.62	1876....	17.75
1697....	15.20	1733....	15.18	1769....	14.72	1805....	15.79	1841....	15.70	1877....	17.20
1698....	15.07	1734....	15.39	1770....	14.62	1806....	15.52	1842....	15.87	1878....	17.92
1699....	14.94	1735....	15.41	1771....	14.66	1807....	15.43	1843....	15.93	1879....	18.39
1700....	14.81	1736....	15.18	1772....	14.52	1808....	16.08	1844....	15.85	1880....	18.05
1701....	15.07	1737....	15.02	1773....	14.62	1809....	15.96	1845....	15.92	1881....	18.25
1702....	15.52	1738....	14.91	1774....	14.62	1810....	15.77	1846....	15.90	1882....	18.20
1703....	15.17	1739....	14.91	1775....	14.72	1811....	15.53	1847....	15.80	1883....	18.64
1704....	15.22	1740....	14.94	1776....	14.55	1812....	16.11	1848....	15.85	1884....	18.61
1705....	15.11	1741....	14.92	1777....	14.54	1813....	16.25	1849....	15.78	1885....	19.41
1706....	15.27	1742....	14.85	1778....	14.68	1814....	15.04	1850....	15.70	1886....	20.78
1707....	15.44	1743....	14.85	1779....	14.80	1815....	15.26	1851....	15.46	1887....	21.10
1708....	15.41	1744....	14.87	1780....	14.72	1816....	15.28	1852....	15.59	1888....	22.00
1709....	15.31	1745....	14.98	1781....	14.78	1817....	15.11	1853....	15.33	1889....	22.10
1710....	15.22	1746....	15.13	1782....	14.42	1818....	15.35	1854....	15.33	1890....	19.75
1711....	15.29	1747....	15.26	1783....	14.48	1819....	15.33	1855....	15.38	1891....	20.92
1712....	15.31	1748....	15.11	1784....	14.70	1820....	15.62	1856....	15.38	1892....	23.72
1713....	15.24	1749....	14.80	1785....	14.92	1821....	15.95	1857....	15.27	1893....	26.49
1714....	15.13	1750....	14.55	1786....	14.96	1822....	15.80	1858....	15.38	1894....	32.56
1715....	15.11	1751....	14.39	1787....	14.92	1823....	15.84	1859....	15.19	1895....	31.60
1716....	15.09	1752....	14.54	1788....	14.65	1824....	15.82	1860....	15.29	1896....	30.59
1717....	15.13	1753....	14.54	1789....	14.75	1825....	15.70	1861....	15.50	1897....	34.20
1718....	15.11	1754....	14.48	1790....	15.04	1826....	15.76	1862....	15.35	1898....	35.03
1719....	15.09	1755....	14.68	1791....	15.05	1827....	15.74	1863....	15.37	1899....	34.36
1720....	15.04	1756....	14.94	1792....	15.17	1828....	15.78	1864....	15.37	1900....	33.33
1721....	15.05	1757....	14.87	1793....	15.00	1829....	15.78	1865....	15.44	1901....	34.68
1722....	15.17	1758....	14.85	1794....	15.37	1830....	15.82	1866....	15.43	1902....	39.15

XXV.—AVERAGE PRICE OF AN OUNCE OF GOLD IN LONDON AND EQUIVALENT VALUE IN UNITED STATES SINCE 1870.

Calendar years.	Average London price.	Equivalent value in United States gold coin of an ounce of gold, British standard (.916 $\frac{2}{3}$).	Value in United States gold coin of an ounce 1,000 fine.	Per cent premium above Bank of England's minimum rate.
	£ s. d.			
1870	3 17 9.01	\$18.9187	\$20.638	0.00106
1871	3 17 9.01	18.9187	20.638	.00106
1872	3 17 9.24	18.9233	20.643	.02571
1873	3 17 9.28	18.9241	20.644	.03000
1874	3 17 9.00	18.9185	20.638	.....
1875	3 17 9.23	18.9231	20.643	.02431
1876	3 17 9.30	18.9246	20.645	.03215
1877	3 17 9.42	18.9270	20.647	.04501
1878	3 17 9.41	18.9268	20.647	.04394
1879	3 17 9.11	18.9207	20.640	.01178
1880	3 17 9.15	18.9215	20.641	.01607
1881	3 17 9.35	18.9256	20.646	.03751
1882	3 17 9.43	18.9272	20.647	.04607
1883	3 17 9.18	18.9221	20.642	.01920
1884	3 17 9.32	18.9250	20.645	.03429
1885	3 17 9.17	18.9219	20.642	.01821
1886	3 17 9.10	18.9205	20.640	.01071
1887	3 17 9.01	18.9187	20.638	.00106
1888	3 17 9.21	18.9227	20.642	.01804
1889	3 17 9.04	18.9193	20.639	.00428
1890	3 17 9.44	18.9274	20.648	.04715
1891	3 17 10.29	18.9446	20.666	.13826
1892	3 17 10.17	18.9422	20.664	.12542
1893	3 17 10.57	18.9503	20.673	.16826
1894	3 17 9.33	18.9256	20.646	.03747
1895	3 17 9.03	18.9191	20.639	.00324
1896	3 17 10.16	18.9420	20.664	.12433
1897	3 17 11.23	18.9637	20.688	.23901
1898	3 17 10.46	18.9481	20.670	.15648
1899	3 17 9.27	18.9240	20.644	.02936
1900	3 17 9.91	18.9371	20.658	.09870
1901	3 17 9.83	18.9356	20.657	.09078
1902	3 17 9.55	18.9300	20.650	.05951
Mint price	3 17 10.50	18.9491	20.671	.16208
Bank price	3 17 9.00	18.9185	20.638	.....

XXVI.—COINAGE VALUE IN GOLD OF AN OUNCE OF FINE SILVER AT THE RATIOS 1:15-1:40.

Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.	Ratio.	Value of an ounce of fine silver.
1 to 15	\$1.3780	1 to 23	\$0.8987	1 to 32	\$0.6459
1 to 15 $\frac{1}{2}$	1.3336	1 to 23 $\frac{1}{2}$	.8796	1 to 32 $\frac{1}{2}$	.6360
1 to 15.988 (United States ratio)	1.2929	1 to 24	.8613	1 to 33	.6264
1 to 16	1.2919	1 to 24 $\frac{1}{2}$	.8437	1 to 33 $\frac{1}{2}$	.6171
1 to 16 $\frac{1}{2}$	1.2527	1 to 25	.8268	1 to 34	.6080
1 to 17	1.2159	1 to 25 $\frac{1}{2}$	.8106	1 to 34 $\frac{1}{2}$	.5992
1 to 17 $\frac{1}{2}$	1.1811	1 to 26	.7950	1 to 35	.5906
1 to 18	1.1483	1 to 26 $\frac{1}{2}$	.7800	1 to 35 $\frac{1}{2}$	.5823
1 to 18 $\frac{1}{2}$	1.1173	1 to 27	.7656	1 to 36	.5742
1 to 19	1.0879	1 to 27 $\frac{1}{2}$	.7517	1 to 36 $\frac{1}{2}$	.5663
1 to 19 $\frac{1}{2}$	1.0600	1 to 28	.7382	1 to 37	.5587
1 to 20	1.0335	1 to 28 $\frac{1}{2}$	.7253	1 to 37 $\frac{1}{2}$	.5512
1 to 20 $\frac{1}{2}$	1.0083	1 to 29	.7109	1 to 38	.5439
1 to 21	.9843	1 to 29 $\frac{1}{2}$	.7007	1 to 38 $\frac{1}{2}$	.5369
1 to 21 $\frac{1}{2}$	.9611	1 to 30	.6890	1 to 39	.5300
1 to 22	.9396	1 to 30 $\frac{1}{2}$	.6777	1 to 39 $\frac{1}{2}$	.5233
1 to 22 $\frac{1}{2}$	.9187	1 to 31	.6668	1 to 40	.5168
		1 to 31 $\frac{1}{2}$	.6562		

XXVII.—BULLION VALUE OF 371½ GRAINS OF PURE SILVER AT THE ANNUAL AVERAGE PRICE OF SILVER EACH YEAR FROM 1837.

Year.	Value.	Year.	Value.	Year.	Value.	Year.	Value.
1837.....	\$1.009	1851.....	\$1.042	1871.....	\$1.025	1887.....	\$0.75755
1838.....	1.008	1855.....	1.039	1872.....	1.022	1888.....	.72683
1839.....	1.023	1856.....	1.039	1873.....	1.00368	1889.....	.72325
1840.....	1.023	1857.....	1.046	1874.....	.98909	1890.....	.80927
1841.....	1.018	1858.....	1.039	1875.....	.96086	1891.....	.76416
1842.....	1.007	1859.....	1.052	1876.....	.90039	1892.....	.67401
1843.....	1.003	1860.....	1.045	1877.....	.92958	1893.....	.60351
1844.....	1.008	1861.....	1.031	1878.....	.89222	1894.....	.49097
1845.....	1.001	1862.....	1.041	1879.....	.86928	1895.....	.50587
1846.....	1.005	1863.....	1.040	1880.....	.88564	1896.....	.52257
1847.....	1.011	1864.....	1.040	1881.....	.87575	1897.....	.46745
1848.....	1.008	1865.....	1.035	1882.....	.87833	1898.....	.45640
1849.....	1.013	1866.....	1.036	1883.....	.85754	1899.....	.46525
1850.....	1.018	1867.....	1.027	1884.....	.85901	1900.....	.47958
1851.....	1.034	1868.....	1.025	1885.....	.82379	1901.....	.46093
1852.....	1.025	1869.....	1.021	1886.....	.76931	1902.....	.40835
1853.....	1.042	1870.....	1.027				

XXVIII.—AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF FEBRUARY 28, 1878.

Fiscal year.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
1878.....	10,809,350.58	\$13,023,268.96	\$1.2048	\$0.9318
1879.....	19,248,086.09	21,593,642.99	1.1218	.8676
1880.....	22,057,862.64	25,235,081.53	1.1440	.8848
1881.....	19,709,227.11	22,327,874.75	1.1328	.8761
1882.....	21,190,200.87	24,054,480.47	1.1351	.8779
1883.....	22,889,241.24	25,577,327.58	1.1174	.8642
1884.....	21,922,951.52	24,378,383.91	1.1120	.8600
1885.....	21,791,171.61	23,747,460.25	1.0897	.8428
1886.....	22,690,652.94	23,448,960.01	1.0334	.7992
1887.....	26,490,008.04	25,988,620.46	.9810	.7587
1888.....	25,386,125.32	24,237,553.20	.9547	.7384
1889.....	26,468,861.03	24,717,853.81	.9338	.7222
1890.....	27,820,900.05	26,899,326.33	.9668	.7477
1891.....	2,797,379.52	3,049,426.46	1.0901	.8431
Total.....	291,272,018.56	308,279,260.71	1.0583	.8185

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER ACT OF JULY 14, 1890.

Fiscal year.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
1891.....	48,393,113.05	\$50,577,498.44	\$1.0451	\$0.8083
1892.....	51,355,748.10	51,106,607.96	.9402	.7271
1893.....	54,008,162.60	45,531,374.53	.8430	.6520
1894.....	11,917,658.78	8,715,521.32	.7313	.5656
Total.....	168,674,682.53	155,931,002.25	.9244	.7150

AMOUNT, COST, AVERAGE PRICE, AND BULLION VALUE OF THE SILVER DOLLAR OF SILVER PURCHASED UNDER THE ACTS OF FEBRUARY 12, 1873, JANUARY 14, 1875, FEBRUARY 28, 1878, AND JULY 14, 1890.

Acts authorizing.	Ounces, fine.	Cost.	Average price per ounce, fine.	Bullion value of a silver dollar.
February 12, 1873.....	5,434,282.00	\$7,152,564.00	\$1.3162	\$1.0180
January 14, 1875.....	31,603,906.00	37,571,148.00	1.1888	.9194
February 28, 1878.....	291,272,018.56	308,279,260.71	1.0583	.8185
July 14, 1890.....	168,674,682.53	155,931,002.25	.9244	.7150
Total.....	496,984,889.09	508,933,974.96	1.0240	.7920

XXIX.—UNREFINED GOLD AND SILVER OF DOMESTIC PRODUCTION, ITS DISTRIBUTION BY STATES AND TERRITORIES, AND ALSO REFINED DOMESTIC BULLION NOT DISTRIBUTED AT THE MINTS AND ASSAY OFFICES FROM THEIR ORGANIZATION TO THE CLOSE OF THE FISCAL YEAR ENDED JUNE 30, 1903.

Locality.	Gold.	Silver (coining value).	Total.
Alabama.....	\$280,032.26	\$855.24	\$280,887.50
Alaska.....	15,338,676.43	139,400.45	15,478,076.88
Arizona.....	11,194,266.56	14,217,497.52	25,411,764.08
California.....	795,148,180.04	4,609,056.49	799,757,236.53
Connecticut.....	125.82		125.82
Colorado.....	95,597,710.82	25,323,589.73	120,921,300.55
Georgia.....	10,215,165.95	11,835.18	10,227,001.13
Idaho.....	43,534,835.74	2,119,767.52	45,654,603.26
Indiana.....	478.99	2.29	481.28
Iowa.....	1,318.17	65.50	1,383.67
Kansas.....	159.83	1.02	160.85
Maine.....	35,703.62	3,719.70	39,423.32
Maryland.....	25,274.33	49.39	25,323.72
Massachusetts.....		917.56	917.56
Michigan.....	502,879.36	4,375,029.42	4,877,908.78
Minnesota.....	9,180.60	118.55	9,299.15
Missouri.....	893.60	538.62	1,432.22
Montana.....	90,753,363.29	22,553,375.26	113,306,738.55
Nebraska.....	2,497.23	22.84	2,520.07
Nevada.....	45,414,785.52	105,755,670.78	151,170,456.30
New Hampshire.....	11,501.89	1.74	11,503.63
New Mexico.....	7,447,803.44	7,566,118.99	15,013,952.43
New York.....	1,058.83	.62	1,059.45
North Carolina.....	12,166,405.91	65,580.69	12,231,986.60
Oklahoma.....	181.65	2.46	184.11
Oregon.....	28,430,044.05	210,467.28	28,640,511.33
Pennsylvania.....	1,138.34	2,588.47	3,726.81
South Carolina.....	2,898,332.79	7,274.78	2,905,607.57
South Dakota.....	88,618,550.36	1,613,539.45	90,232,089.81
Tennessee.....	92,654.56	19.43	92,673.99
Texas.....	11,732.67	5,863.29	17,595.96
Utah.....	8,513,221.58	20,084,122.23	28,597,343.81
Vermont.....	87,144.89	64.86	87,209.75
Virginia.....	1,794,709.13	682.24	1,795,391.37
Washington.....	2,347,160.52	47,776.28	2,394,936.80
West Virginia.....	243.74	3.72	247.46
Wisconsin.....	1,109.77	38.54	1,148.31
Wyoming.....	1,008,504.01	14,397.15	1,022,901.16
Other sources.....	42,208,431.85	42,987,348.60	85,195,780.45
Philippine Islands.....	64.20	.06	64.26
Porto Rico.....	3,077.50	139.92	3,217.42
Total unrefined.....	1,306,698,599.84	251,747,573.86	1,558,446,173.70
Refined.....	934,291,995.99	575,199,863.94	1,509,491,859.93
Total.....	2,240,990,595.83	826,947,437.80	3,067,938,033.63

**XXX.—PRODUCT OF GOLD AND SILVER IN THE UNITED STATES FROM 1792 TO 1814,
AND ANNUALLY SINCE.**

[The estimate for 1792-1873 is by R. W. Raymond, commissioner, and since by Director of the Mint.]

Years.	Gold.	Silver (coining value).	Total.
Apr. 2, 1792-July 31, 1834	\$14,000,000	Insignificant.	\$14,000,000
July 31, 1834-Dec. 31, 1841	7,500,000	\$250,000	7,750,000
1845.....	1,008,000	50,000	1,058,000
1846.....	1,140,000	50,000	1,190,000
1847.....	889,000	50,000	939,000
1848.....	10,000,000	50,000	10,050,000
1849.....	40,000,000	50,000	40,050,000
1850.....	50,000,000	50,000	50,050,000
1851.....	55,000,000	50,000	55,050,000
1852.....	60,000,000	50,000	60,050,000
1853.....	65,000,000	50,000	65,050,000
1854.....	60,000,000	50,000	60,050,000
1855.....	55,000,000	50,000	55,050,000
1856.....	55,000,000	50,000	55,050,000
1857.....	55,000,000	50,000	55,050,000
1858.....	50,000,000	500,000	50,500,000
1859.....	50,000,000	100,000	50,100,000
1860.....	46,000,000	150,000	46,150,000
1861.....	43,000,000	2,000,000	45,000,000
1862.....	39,200,000	4,500,000	43,700,000
1863.....	40,000,000	8,500,000	48,500,000
1864.....	46,100,000	11,000,000	57,100,000
1865.....	53,225,000	11,250,000	64,475,000
1866.....	53,500,000	10,000,000	63,500,000
1867.....	51,725,000	13,500,000	65,225,000
1868.....	48,000,000	12,000,000	60,000,000
1869.....	49,500,000	12,000,000	61,500,000
1870.....	50,000,000	16,000,000	66,000,000
1871.....	43,500,000	23,000,000	66,500,000
1872.....	36,000,000	28,750,000	64,750,000
1873.....	36,000,000	35,750,000	71,750,000
1874.....	33,500,000	37,300,000	70,800,000
1875.....	33,400,000	31,700,000	65,100,000
1876.....	39,900,000	38,800,000	78,700,000
1877.....	46,900,000	39,800,000	86,700,000
1878.....	51,200,000	45,200,000	96,400,000
1879.....	38,900,000	40,800,000	79,700,000
1880.....	36,000,000	39,200,000	75,200,000
1881.....	34,700,000	43,000,000	77,700,000
1882.....	32,500,000	46,800,000	79,300,000
1883.....	30,000,000	46,200,000	76,200,000
1884.....	30,800,000	48,800,000	79,600,000
1885.....	31,800,000	51,600,000	83,400,000
1886.....	35,000,000	51,000,000	86,000,000
1887.....	33,000,000	53,350,000	86,350,000
1888.....	33,175,000	59,195,000	92,370,000
1889.....	32,800,000	64,646,000	97,446,000
1890.....	32,845,000	70,465,000	103,310,000
1891.....	33,175,000	75,417,000	108,592,000
1892.....	33,000,000	82,101,000	115,101,000
1893.....	35,955,000	77,576,000	113,531,000
1894.....	39,500,000	64,000,000	103,500,000
1895.....	46,610,000	72,051,000	118,661,000
1896.....	53,088,000	76,069,000	129,157,000
1897.....	57,363,000	69,637,000	127,000,000
1898.....	64,463,000	70,384,000	134,847,000
1899.....	71,053,000	70,807,000	141,860,000
1900.....	79,171,000	74,533,000	153,704,000
1901.....	78,667,000	71,388,000	150,055,000
1902.....	80,000,000	71,758,000	151,758,000
Total	2,543,752,000	1,873,477,000	4,417,229,000

XXXI.—COINAGE OF NATIONS.

Country.	1900.		1901.		1902.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	\$99,272,943	\$36,345,321	\$101,735,187	\$30,838,461	\$17,184,933	\$18,188,914
Abyssinia		50		94,059		
Arabia		2,044				2,044
Austria-Hungary	3,575,517	13,284,093	3,817,524	3,604,414	5,708,431	7,569,740
Liechtenstein						
Belgium				579,000		
Bolivia				2,450,218		
Brazil					9,828	
British Empire:						
Australasia	48,782,482		48,228,115		55,541,989	
British Guiana		3,650		4,867		
Canada		589,000		420,000		351,000
Ceylon		97,330				133,320
Cyprus		316,323				
Great Britain	63,769,609	10,107,818	12,672,366	4,187,662	34,614,614	5,352,615
Honduras				10,000		10,000
Hongkong		14,919,991		30,248,656		33,571,117
India		556,013,002		16,658,916		36,951,286
Mauritius						
Newfoundland		100,000				
Sarawak		60,000				
Straits Settlements		800,000		600,000		750,000
Colombia						460,000
Costa Rica	1,047,041					
Crete				366,700		
Denmark	1,082,870	80,788				
Ecuador	243,325	23,359				49,023
Egypt		605,544		367,867		
France	5,799,424	1,099,421	14,451,668	2,393,200	9,432,709	2,294,594
French Colonies:						
Indo-China		14,620,957		3,876,984		4,936,448
Tunis	579,232	347	579,232		232	347
Germany	34,680,396	5,645,281	28,149,252	7,148,713	20,887,289	10,497,126
Colony of German East Africa		111,183		243,492		67,115
Guatemala				3,000		
Italy		157,767		516,755	22,851	1,000,161
Japan	5,567,128	1,295,850	988,264	536,025	15,101,520	315,144
Korea				298,800		210,403
Mexico	568,825	17,097,050	625,798	21,821,900	816,078	24,687,100
Monaco			295,116			
Morocco		430,939		117,084		338,506
Netherlands	804,342	1,236,150	465,807	1,376,850		220,100
Netherlands Colonies:						
Curacao		48,240		12,060		
Dutch East Indies		556,770		402,000		
Norway		134,000		160,800	336,729	230,748
Persia			3,323	4,698,055	13,942	7,900,783
Peru	309,183	109,575	395,427	74,240	449,402	33,221
Portugal		648,000		611,506		
Russia	^b 83,221,525	^b 3,946,971	^b 31,527,256	^b 3,681,185	26,447,649	3,823,037
Santo Domingo						
Siam		263,473		85,687		2,551,929
Spain	3,188,055	3,804,852	No returns.			501,606
Sweden	558,507	101,517	1,932,915	72,603	610,022	135,827
Switzerland	1,544,000	147,645	1,930,000	115,800	2,316,000	
Turkey	342,093	7,852	296,537	8,335	880,907	686,300
Venezuela		546,003		225,997		392,778
Total	354,936,497	185,358,156	248,093,787	138,911,891	220,405,125	193,715,362

^a Fiscal year, rupees, calculated at \$0.3244.^b Ruble calculated at coinage rate \$0.5145.

XXXII.—WORLD'S PRODUCTION OF GOLD AND SILVER FOR CALENDAR YEARS 1900, 1901, AND 1902.

Country.	1900.						
	Gold.			Silver.			
	Kilo-grams (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Coining value.	Commercial value.
North America:							
United States.....	119,126	3,829,897	\$79,171,000	1,798,395	57,647,000	\$74,533,500	\$35,741,100
Mexico.....	13,542	435,375	a 9,000,000	1,786,887	57,437,808	74,263,000	35,611,400
Canada.....	41,951	1,348,720	27,880,500	138,400	4,448,755	5,751,900	2,758,200
Africa.....	13,048	419,503	8,671,900				
Australasia.....	110,591	3,555,506	73,498,900	415,014	13,340,263	17,248,000	8,271,000
Europe:							
Russia.....	30,312	974,537	20,145,500	4,458	143,299	185,300	88,800
Austria-Hungary..	3,223	103,615	2,141,900	61,871	1,988,774	2,571,300	1,233,000
Germany.....	99	3,192	66,000	168,350	5,411,441	6,996,600	3,355,100
Norway.....				5,377	172,839	223,500	107,200
Sweden.....	88	2,845	58,800	1,928	61,983	80,100	38,400
Italy.....	53	1,704	35,200	23,374	751,335	971,400	465,800
Spain.....	13	418	8,600	99,095	3,185,316	4,118,400	1,974,900
Portugal.....	3	83	1,700	c 119	3,790	4,900	2,300
Greece.....				31,472	1,011,656	1,308,000	627,200
Turkey.....	c 21	675	14,000	c 1,422	142,141	188,800	88,109
Finland.....	b 3	81	1,700	b 244	7,843	10,100	4,900
France.....				14,067	452,151	584,600	280,300
Great Britain.....	415	13,360	276,200	6,896	221,673	286,600	137,400
South America:							
Argentina.....	66	2,112	43,700	1,178	37,898	49,000	23,500
Bolivia.....	180	5,786	119,600	341,295	10,970,610	14,181,200	6,801,800
Chile.....	2,449	78,735	1,627,600	b 129,503	4,162,718	5,382,100	2,580,900
Colombia.....	1,798	57,804	1,194,900	57,994	1,861,165	2,410,200	1,155,800
Ecuador.....	162	5,208	107,700	240	7,734	a 10,000	4,800
Brazil.....	4,176	134,260	2,775,400				
Venezuela.....	483	15,538	321,200				
Guiana (British) ..	3,063	98,487	2,035,900				
Guiana (Dutch) ..	698	22,439	463,800				
Guiana (French) ..	2,378	76,468	1,580,700				
Peru.....	1,633	52,498	1,085,200	226,973	7,295,825	9,433,000	4,523,400
Uruguay.....	46	1,492	30,800	25	800	1,000	500
Central America.....	752	24,188	500,000	31,523	1,013,285	1,310,100	628,200
Asia:							
Japan.....	1,808	58,127	1,201,600	53,809	1,729,603	2,236,300	1,072,400
China.....	8,387	269,662	b 5,574,400				
Korea.....	6,771	217,687	4,500,000				
India (British) ..	14,197	456,444	9,435,500				
East Indies (British) ..	860	27,643	571,400				
East Indies (Dutch) ..	654	21,043	435,000	2,509	80,659	104,300	50,000
Total.....	383,049	12,315,135	254,576,300	5,400,418	173,591,361	221,411,200	107,626,400

a Estimate Bureau of the Mint.

b Figures for 1899 repeated.

c Figures for 1898 repeated.

XXXII.—WORLD'S PRODUCTION OF GOLD AND SILVER FOR THE CALENDAR YEARS 1900, 1901, AND 1902—Continued.

Country.	1901.						
	Gold.			Silver.			
	Kilo-grams (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Coining value.	Commercial value.
North America:							
United States.....	118,367	3,805,500	\$78,666,700	1,717,705	55,214,000	\$71,387,800	\$33,128,400
Mexico.....	15,475	497,527	10,284,800	1,793,692	57,656,549	71,545,900	34,593,900
Canada.....	36,305	1,167,216	24,128,500	163,099	5,242,697	6,778,400	3,145,600
Africa.....	13,677	439,704	9,089,500				
Australasia.....	115,679	3,719,080	76,880,200	318,256	10,230,046	13,226,700	6,138,000
Europe:							
Russia.....	31,383	1,105,412	22,850,900	4,884	156,993	203,000	94,200
Austria-Hungary..	3,215	103,363	2,136,700	62,118	1,996,706	2,581,600	1,128,000
Germany.....	90	2,893	59,800	171,778	5,521,648	7,139,100	3,313,000
Norway.....				5,161	165,902	214,500	99,500
Sweden.....	63	2,017	41,700	1,680	53,986	69,800	32,400
Italy.....	8	257	5,300	30,000	964,333	1,246,800	578,600
Spain.....	a 13	418	8,600	99,095	3,185,316	4,118,400	1,911,200
Portugal.....	2	63	1,300	a 119	3,790	4,900	2,300
Greece.....				35,902	1,154,046	1,492,100	692,400
Turkey.....	37	1,185	24,500	13,352	429,180	554,900	257,500
Finland.....	2	63	1,300	a 244	7,843	10,100	4,700
France.....				11,954	381,263	496,800	230,600
Great Britain.....	175	5,626	116,300	5,392	173,297	224,100	104,000
South America:							
Argentina.....	45	1,451	30,000	1,405	45,166	58,400	27,100
Bolivia.....	180	5,786	119,600	404,201	12,992,695	16,798,600	7,795,600
Chile.....	1,606	51,626	1,067,200	287,926	9,255,130	11,966,200	5,553,100
Colombia.....	4,215	135,513	2,801,300	58,537	1,881,649	2,432,800	1,129,000
Ecuador.....	165	5,321	110,000	a 210	7,734	10,000	4,600
Brazil.....	4,176	134,260	2,775,400				
Venezuela.....	483	15,538	321,200				
Guiana (British) ..	2,666	85,701	1,771,600				
Guiana (Dutch) ..	610	19,621	405,600				
Guiana (French) ..	3,009	96,750	2,000,000				
Peru.....	865	27,825	575,200	110,965	3,566,868	4,611,700	2,140,100
Uruguay.....	17	1,530	31,700	a 25	800	1,000	500
Central America.....	963	30,974	640,300	27,365	879,666	1,137,400	527,800
Asia:							
Japan.....	1,808	58,127	1,201,600	a 53,809	1,729,603	2,236,300	1,037,800
China.....	13,680	439,801	9,091,500				
Korea.....	a 6,771	217,687	4,500,000				
India (British) ..	14,138	454,527	9,395,900				
East Indies (British) ..	1,296	41,685	861,700				
East Indies (Dutch) ..	748	24,042	497,000	3,465	111,377	144,000	66,800
Total.....	394,962	12,698,089	262,192,900	5,382,369	173,011,283	223,691,300	103,806,700

a Figures for 1900 repeated.

XXXII.—WORLD'S PRODUCTION OF GOLD AND SILVER FOR THE CALENDAR YEARS 1900, 1901, AND 1902—Continued.

Country.	1902.						
	Gold.			Silver.			
	Kilo-grams (fine).	Ounces (fine).	Value.	Kilo-grams (fine).	Ounces (fine).	Coining value.	Commercial value.
North America:							
United States.....	120,373	3,870,000	\$80,000,000	1,726,603	55,500,000	\$71,757,600	\$29,415,000
Mexico.....	15,279	491,156	10,153,100	1,872,091	60,176,604	77,804,100	31,893,600
Canada.....	31,209	1,003,355	20,741,200	133,891	4,303,774	5,564,500	2,281,000
Africa.....	58,716	1,887,773	39,023,700				
Australasia.....	122,749	3,916,374	81,578,800	249,690	8,026,037	10,377,100	4,253,800
Europe:							
Russia.....	33,905	1,090,053	22,533,400	4,937	158,679	205,200	84,100
Austria-Hungary..	3,267	105,037	2,171,300	58,523	1,881,132	2,432,200	997,000
Germany.....	94	3,023	62,500	178,032	5,722,641	7,399,000	3,033,000
Norway.....	3	97	2,000	6,422	206,413	266,900	109,400
Sweden.....	94	3,023	62,500	1,439	46,226	59,800	24,500
Italy.....	8	257	5,300	30,000	964,339	1,246,800	511,100
Spain.....	15	494	10,200	115,113	3,700,189	4,784,100	1,961,100
Portugal.....	2	63	1,300	118	3,773	4,900	2,000
Greece.....				33,915	1,090,188	1,409,500	577,800
Turkey.....	46	1,480	30,600	14,949	480,566	621,300	254,700
Finland.....	2	63	1,300	269	8,679	11,200	4,600
France.....				11,956	384,339	496,900	203,700
Great Britain.....	175	5,626	116,300	5,387	173,208	223,900	91,800
South America:							
Argentina.....	45	1,451	30,000	1,174	37,720	48,800	20,000
Bolivia.....	7	228	4,700	404,201	12,992,611	16,798,600	6,886,100
Chile.....	866	27,825	575,200	110,962	3,566,792	4,611,600	1,890,400
Colombia.....	3,796	122,031	2,522,600	55,269	1,776,604	2,297,000	941,600
Ecuador.....	301	9,675	200,000	240	7,736	10,000	4,100
Brazil.....	3,001	96,488	1,994,600				
Venezuela.....	653	20,985	433,800	58	1,887	2,400	1,000
Guiana (British)...	2,721	87,491	1,808,600				
Guiana (Dutch)...	484	15,577	322,000				
Guiana (French)...	3,642	117,077	2,420,200				
Peru.....	3,500	112,525	2,326,100	132,668	4,264,528	5,513,700	2,260,200
Uruguay.....	87	2,796	57,800	24	755	1,000	400
Central America.....	3,012	96,842	2,001,900	30,217	971,320	1,255,800	514,800
Asia:							
Japan.....	1,936	62,259	1,287,000	12,151	390,567	505,000	207,000
China.....	13,138	422,401	8,731,800				
Korea.....	5,266	169,313	3,500,000				
British India.....	14,428	463,824	9,588,100				
East Indies (British)	1,545	49,686	1,027,100				
East Indies (Dutch)	850	27,312	564,600	3,679	118,302	152,900	62,700
Total.....	445,215	14,313,660	295,889,600	5,193,978	166,955,639	215,861,800	88,486,500

XXXIII.—PRODUCTION OF GOLD AND SILVER IN

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Soetbeer.]

	Period.	GOLD.			
		Average annual for period.		Total for period.	
		Fine ounces.	Value.	Fine ounces.	Value.
1	1493-1520	186,470	\$3,855,000	5,221,160	\$107,931,000
2	1521-1544	230,194	4,759,000	5,524,656	114,205,000
3	1545-1560	273,596	5,656,000	4,377,544	90,492,000
4	1561-1580	219,906	4,546,000	4,398,120	90,917,000
5	1581-1600	237,267	4,905,000	4,745,340	98,095,000
6	1601-1620	273,918	5,662,000	5,478,360	113,248,000
7	1621-1640	266,845	5,516,000	5,336,900	110,324,000
8	1641-1660	281,955	5,828,000	5,639,110	116,571,000
9	1661-1680	297,709	6,154,000	5,954,180	123,084,000
10	1681-1700	346,095	7,154,000	6,921,895	143,088,000
11	1701-1720	412,163	8,520,000	8,243,260	170,403,000
12	1721-1740	613,422	12,681,000	12,268,440	253,611,000
13	1741-1760	791,211	16,356,000	15,824,230	327,116,000
14	1761-1780	665,666	13,761,000	13,313,315	275,211,000
15	1781-1800	571,948	11,823,000	11,438,970	236,464,000
16	1801-1810	571,563	11,815,000	5,715,627	118,152,000
17	1811-1820	367,957	7,606,000	3,679,568	76,063,000
18	1821-1830	457,044	9,448,000	4,570,444	94,479,000
19	1831-1840	652,291	13,484,000	6,522,913	134,841,000
20	1841-1850	1,760,502	36,393,000	17,605,018	363,928,000
21	1851-1855	6,410,324	132,513,000	32,051,621	662,566,000
22	1856-1860	6,486,262	134,083,000	32,431,312	670,415,000
23	1861-1865	5,949,582	122,989,000	29,747,913	614,944,000
24	1866-1870	6,270,086	129,614,000	31,350,430	648,071,000
25	1871-1875	5,591,014	115,577,000	27,955,068	577,883,000
26	1876-1880	5,543,110	114,586,000	27,715,550	572,931,000
27	1881-1885	4,794,755	99,116,000	23,973,773	495,582,000
28	1886-1890	5,461,282	112,895,000	27,306,411	564,474,000
29	1891-1895	7,882,565	162,947,000	39,412,823	814,736,000
30	1896	9,783,914	202,251,600	9,783,914	202,251,600
31	1897	11,420,068	236,073,700	11,420,068	236,073,700
32	1898	13,877,806	286,879,700	13,877,806	286,879,700
33	1899	14,837,775	306,724,100	14,837,775	306,724,100
34	1900	12,315,135	254,576,300	12,315,135	254,576,300
35	1901	12,698,089	262,492,900	12,698,089	262,492,900
36	1902	14,313,660	295,889,600	14,313,660	295,889,600
Total.....				513,970,398	10,624,712,900

THE WORLD SINCE THE DISCOVERY OF AMERICA.

For the years 1886 to 1901 the production is the annual estimate of the Bureau of the Mint.]

SILVER.				PERCENTAGE OF PRODUCTION.			
Annual average for period.		Total for period.		By weight.		By value.	
Fine ounces.	Coining value.	Fine ounces.	Coining value.	Gold.	Silver.	Gold.	Silver.
1,511,050	\$1,954,000	42,309,400	\$54,703,000	11	89	66.4	33.6
2,899,930	3,740,000	69,598,320	89,986,000	7.4	92.6	55.9	44.1
10,017,940	12,952,000	160,287,040	207,240,000	2.7	97.3	30.4	69.6
9,628,925	12,450,000	192,578,500	248,990,000	2.2	97.8	26.7	73.3
13,467,635	17,413,000	269,352,700	348,254,000	1.7	98.3	22	78
13,596,235	17,579,000	271,924,700	351,579,000	2	98	24.4	75.6
12,654,240	16,361,000	233,084,800	327,221,000	2.1	97.9	25.2	74.8
11,776,545	15,226,000	235,530,900	304,525,000	2.3	97.7	27.7	72.3
10,834,550	14,008,000	216,691,000	280,166,000	2.7	97.3	30.5	69.5
10,992,085	14,212,000	219,841,700	284,240,000	3.1	96.9	33.5	66.5
11,432,540	14,781,000	228,650,800	295,629,000	3.5	96.5	36.6	63.4
13,863,080	17,924,000	277,261,600	358,480,000	4.2	95.8	41.4	58.6
17,140,612	22,162,000	342,812,235	443,232,000	4.4	95.6	42.5	57.5
20,985,591	27,133,000	419,711,820	542,658,000	3.1	96.9	33.7	66.3
28,261,779	36,540,000	565,235,580	730,810,000	2	98	24.4	75.6
28,746,922	37,168,000	287,469,225	371,677,000	1.9	98.1	24.1	75.9
17,385,755	22,479,000	173,857,555	224,780,000	2.1	97.9	25.3	74.7
14,807,004	19,144,000	148,070,040	191,444,000	3	97	33	67
19,175,867	24,793,000	191,758,675	247,930,000	3.3	96.7	35.2	64.8
25,090,342	32,440,000	250,903,422	324,400,000	6.6	93.4	52.9	47.1
28,488,597	36,824,000	142,442,986	184,169,000	18.4	81.6	78.3	21.7
29,095,428	37,618,000	145,477,142	188,092,000	18.2	81.8	78.1	21.9
35,401,972	45,772,000	177,009,862	228,861,000	14.4	85.6	72.9	27.1
43,051,583	55,663,000	215,257,914	278,313,000	12.7	87.3	70	30
63,317,014	81,864,000	316,585,069	409,322,000	8.1	91.9	58.5	41.5
78,775,602	101,851,000	393,878,009	509,256,000	6.6	93.4	53	47
92,003,944	118,955,000	460,019,722	594,773,000	5	95	45.5	54.5
108,911,431	140,815,000	544,557,155	704,074,000	4.8	95.2	44.5	55.5
157,581,331	203,742,000	787,906,656	1,018,708,000	4.8	95.2	44.4	55.6
157,061,370	203,069,200	157,061,370	203,069,200	5.9	94.1	49.9	50.1
160,421,082	207,413,000	160,421,082	207,413,000	6.7	93.3	53.2	46.8
169,055,253	218,576,800	169,055,253	218,576,800	7.6	92.4	56.8	43.2
168,337,453	217,648,200	168,337,453	217,648,200	8.1	91.9	58.5	41.5
173,591,364	224,441,200	173,591,364	224,441,200	6.6	93.4	53.2	46.8
173,011,283	223,691,300	173,011,283	223,691,300	6.8	93.2	54	46
166,955,639	215,861,800	166,955,639	215,861,800	7.9	92.1	57.8	42.2
.....	.....	9,168,497,971	11,854,213,500	5.3	94.7	47.3	52.7

XXXIV.—STATEMENT OF EXPENDITURES AT THE MINT AT PHILADELPHIA FOR THE FISCAL YEAR ENDED JUNE 30, 1903.

Expenditures for supplies.	Engraving department.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
		Proper.	Mechanical.			Proper.	Refinery.	
Acids.....	\$46.09			\$111.35	\$4.33	\$3.13	\$17,906.43	\$18,071.33
Advertisements for supplies.....		\$69.20						69.20
Assayer's balances.....				139.80				139.80
Assayer's materials.....				230.69				230.69
Barrels.....						210.00		210.00
Belting.....			\$5.50					5.50
Charcoal.....	10.38		8.72			212.26	45.60	276.96
Chemicals ^a	39.52	153.54	50.49	35.61	853.28	19.63	36.47	1,188.51
Coal ^a		14,399.23				27.15		14,426.38
Copper ^a	100.48	220.50	33.93			10,305.76	9.20	10,669.87
Crucibles, covers, stirrers, and dip-pers ^a				82.10		6,567.97	451.25	7,101.32
Dry goods ^a	15.02	1,905.99	121.96	6.61	435.13	477.66	116.36	3,078.76
Fire brick.....	10.20	15.89	5.55	31.20		412.20	215.40	720.44
Fluxes.....						152.00	2,649.94	2,801.94
Freight and drayage.....		1,831.63	5.35	.50	.50			1,837.98
Furnaces.....					3.15	3.90		7.05
Gas ^a		284.60						284.60
Gloves and gunn-lets ^a	1.79	312.46	99.85	5.60	2,762.58	2,050.45	79.68	5,312.41
Hardware ^a	23.11	663.36	287.29	.49	24.52	10.23	9.55	1,018.55
Ice.....		1,091.51					137.24	1,228.75
Iron and steel.....	2,268.15	9.00	1,070.56		2.34	9.91		3,359.96
Labor and repairs.....		218.04	95.28		7.25			320.57
Laundering of tow-els, etc.....		449.11						449.11
Lead, sheet.....							202.01	202.01
Loss on sale of sweeps.....						1,875.86	401.68	2,277.54
Lumber ^a		2,394.77			75.15		187.09	2,657.01
Machinery and ap- pliances.....	18.00	1,500.57	1,740.88	36.74	651.08	113.73	38.90	4,099.90
Metal work and castings.....	33.15	1,067.88	2,605.20	114.19	204.85	3.07	154.59	4,182.93
Oils ^a	20.64	68.18	618.99		209.48	122.54		1,039.85
Salt.....				1.85			704.20	706.05
Stationery, print- ing, and binding.....		1,018.33	63.94	5.50	9.55	1.25		1,098.57
Sundries ^a	147.12	16,750.88	502.37	53.95	456.41	10,941.98	82.71	28,935.42
Telegraphing.....		28.60						28.60
Telephone ^a		612.67	60.00					672.67
Tools.....	35.11	135.65	430.92	.39	90.17	36.27	50.41	778.95
Water.....		1,926.69						1,926.69
Wastage.....					8,439.51			8,439.51
Zinc.....							2,882.75	2,882.75
Naphtha ^a		10,364.54						10,364.54
Total ^a	2,768.78	57,492.82	7,806.78	856.60	11,229.28	33,616.95	26,367.49	143,138.70
Salaries.....	3,000.00	22,450.00		6,600.00	5,000.00	5,000.00		42,050.00
Wages of workmen ^b	15,898.98	203,024.34	51,648.85	15,482.99	179,381.94	636,389.26	33,157.12	653,498.45
Total ^{a b}	21,667.77	282,967.16	59,455.63	22,939.59	198,611.22	75,006.21	59,524.61	720,172.15

Storage of silver bullion account (included in totals):

^a Incidentals.....	\$6,848.04
^b Wages.....	39,001.41
Total.....	45,849.45

Coinage of silver bullion account (included in totals):

^a Incidentals.....	21,934.73
^b Wages.....	21,443.65
Total.....	46,378.38

STATEMENT OF EXPENDITURES AT THE MINT AT SAN FRANCISCO FOR THE FISCAL YEAR
ENDED JUNE 30, 1903.

Expenditures for supplies.	General department.		Assayers' department.	Coiner's department.	Melter and refiner's department.		Total.
	Proper.	Mechanical.			Proper.	Refinery.	
Acids.....	\$0.78		\$676.50	\$127.11		\$9,098.52	\$9,902.91
Advertisements for supplies.....	65.46						65.46
Assayer's balances.....			26.85				26.85
Assayer's materials.....			148.01				148.01
Barrels.....				12.00	\$227.00	202.50	411.50
Belting.....		\$14.90		4.63			19.53
Charcoal.....				3.00	149.82		152.82
Chemicals.....	3.10		70.47		6.78	891.86	975.21
Coal.....	105.96	55.12			323.57	1,487.75	1,972.40
Coke.....					2,524.93	1,493.07	4,018.00
Copper.....					8,488.12	3,763.14	12,251.26
Crucibles, covers, stirrers, and dippers.....			6.45		2,206.87	70.72	2,284.04
Dry goods.....	2,050.62		11.66	89.10	32.55	358.23	2,542.16
Electric supplies and appli- ances.....		315.33		36.50			351.83
Electric power.....		1,682.45					1,682.45
Fire brick.....				5.00	45.63	28.65	79.28
Freight and drayage.....	1,253.70	83.93					1,337.63
Gas.....	1,390.90	103.85					1,494.75
Gloves and gauntlets.....	84.15		8.35	2,782.15	602.40	239.50	3,716.55
Hardware.....	16.75	51.06		19.70	1.40	2.16	91.07
Ice.....	328.25						328.25
Iron and steel.....		473.69		33.47	70.04	100.15	677.35
Labor and repairs.....	878.86	4,223.41	60.27	221.62	337.85	805.32	6,527.32
Laundering of towels, etc.....	830.23						830.23
Lead, sheet.....			50.50		5.15	1,059.60	1,115.25
Loss on sale of sweeps.....				43.61	1,132.11		1,175.72
Lumber.....		595.28		93.22	31.36	301.56	1,021.42
Machinery and appliances.....		222.39	5.50	117.51	111.00	326.28	782.68
Metal work and castings.....		553.77		365.51	356.60	372.80	1,648.68
Oils.....		20.00		384.59	45.72	.55	450.86
Salt.....			1.65			205.87	207.52
Sewing.....	1,795.24			67.50	1,745.65	342.75	3,951.14
Stationery, printing, and bind- ing.....	56.60		11.00		9.00		76.60
Steam, supply of.....		27.10				1,426.84	3,637.94
Sundries.....	4,297.67	315.61	21.36	2,207.59	459.98	134.77	7,436.98
Telegraphing.....	169.03						169.03
Telephone.....	192.50						192.50
Tools.....		122.52	14.61	85.00	19.50		241.63
Water.....	719.10	112.53					831.63
Wood.....		250.80		1,652.49	58.50	252.05	2,213.84
Zinc.....						153.15	153.15
Wastage.....				965.98			965.98
Department bills.....	4,174.79			74.27			4,249.06
Total.....	18,413.69	11,410.74	1,113.18	9,391.58	18,991.53	23,120.79	82,441.51
Salaries.....	24,497.78		6,600.00	5,000.00	5,000.00		41,097.78
Wages of workmen.....	49,013.50	13,618.63	16,372.50	83,460.49	30,224.37	19,026.50	211,715.99
Total.....	91,924.97	25,029.37	24,085.68	97,852.07	54,215.90	42,147.29	335,255.28

STATEMENT OF EXPENDITURES AT THE MINT AT NEW ORLEANS FOR THE FISCAL YEAR
ENDED JUNE 30, 1903.

Expenditures for supplies.	General department.		Assayer's department.	Coiner's department.	Melter and refiner's department.		Total.
	Proper.	Mechanical.			Proper.	Refinery.	
Acids.....			\$35.18	\$39.87		\$565.86	\$640.91
Advertisements for supplies...	\$16.80						16.80
Assayer's materials.....			361.79				361.79
Barrels.....					\$56.25		56.25
Belting.....		\$232.05					232.05
Charcoal.....					401.13		401.13
Chemicals.....	.75		8.08	190.78	156.61	28.40	384.62
Coal.....		4,146.87					4,146.87
Coke.....					1,392.65		1,392.65
Copper, sheet.....		14.72		6.00	19.80		40.52
Crucibles, covers, stirrers, and dippers.....					63.00		63.00
Dry goods.....	23.15			616.51	37.15		676.81
Electric light and supplies.....	264.00	57.00		27.30			348.30
Electric power.....		200.00					200.00
Ensigns.....	61.20						61.20
Fire brick.....		30.25		18.25	101.00		149.50
Freight and drayage.....	16,909.27		2.64	13.32	6.47		16,931.70
Gas.....	173.96		1,138.35				1,312.31
Gloves and gauntlets.....				577.68	222.00		799.68
Hardware.....	345.06	147.00			7.20		499.26
Ice.....	616.35						616.35
Iron and steel.....		163.47					163.47
Labor and repairs.....	2,421.30		2.50	766.00	140.00		3,329.80
Laundering of towels, etc.....	238.25			896.38			1,134.63
Lead, sheet.....						71.36	71.36
Loss on sale of sweeps.....				56.68	1,119.13		1,175.81
Lumber.....	311.20						311.20
Machinery and appliances.....		620.40		1,830.25			2,450.65
Metal work and castings.....		84.72		278.77	192.74		556.23
Oils.....		2,376.83		155.23	175.38		2,707.44
Salt.....						23.50	23.50
Sewing.....	1,296.40			113.00	83.60		1,493.00
Stationery, printing, and bind- ing.....	39.88						39.88
Sundries.....	1,180.93		17.90	413.21	219.99	25.95	1,857.98
Telegraphing.....	16.48						16.48
Telephone.....	122.50						122.50
Tools.....		67.99		42.77			110.76
Wood.....				361.05			361.05
Zinc.....						93.76	93.76
Wastage.....				1,925.19			1,925.19
Total.....	24,037.48	8,141.30	1,566.44	8,328.24	4,394.10	808.83	47,276.39
Salaries.....	14,862.09		6,000.00	4,400.00	4,400.00		29,662.09
Wages of workmen.....	35,334.80	11,899.91	3,308.00	76,336.18	26,920.04		153,798.93
Total.....	74,234.37	20,041.21	10,874.44	89,064.42	35,714.14	808.83	230,737.41

STATEMENT OF EXPENDITURES AT THE ASSAY OFFICE AT NEW YORK FOR THE FISCAL YEAR ENDED JUNE 30, 1903.

Expenditures for supplies.	General department (proper).	Assayer's department.	Melter and refiner's department.		Total.
			Proper.	Refinery.	
Acids		\$226.78		\$16,262.23	\$16,489.01
Advertisements for supplies	\$166.40				166.40
Adjusting weights and repairing balances	90.00	200.75		36.70	327.45
Assayer's materials		545.85			545.85
Barrels and lard tierces				437.70	437.70
Charcoal				1,099.00	1,099.00
Coal	7.50			2,672.31	2,679.81
Copper				6,000.24	6,000.24
Crucibles, covers, stirrers, and dippers				4,555.99	4,555.99
Dry goods	3.90			565.25	569.15
Electric light, supplies, and repairs	1,570.06	220.89		11.00	1,801.95
Electric power		91.54			91.54
Fire brick				338.89	338.89
Fluxes				1,447.43	1,447.43
Furniture and repairs	247.16	98.60			345.76
Furnaces and repairs	261.19			314.94	576.13
Gas	993.60	818.50		3,035.80	4,847.80
Gloves and gantlets	7.48			443.54	451.02
Hardware	198.32	30.62		361.00	589.94
Ice				146.11	146.11
Labor and repairs	1,818.23	1,093.95		2,624.26	5,536.44
Laundering of towels, etc.	115.81			28.00	143.81
Lead, sheet, and lead pipe				478.51	478.51
Loss on sale of sweeps and leady melts				5,506.06	5,506.06
Lumber				475.31	475.31
Machinery and appliances	39.99	57.40		573.26	670.65
Metal work and castings				791.40	791.40
Oils				149.81	149.81
Stationery, printing, and binding	240.77				240.77
Steam, supply of	621.38			4,898.13	5,519.51
Sundries	122.34			7.25	129.59
Telephone	109.85				109.85
Water				228.80	228.80
Total	6,613.88	3,384.88		53,488.92	63,487.68
Salaries	22,186.32	11,200.00	\$5,500.00		38,886.32
Wages of workmen	14,337.72	13,036.50		45,127.16	72,501.38
Total	43,137.92	27,621.38	5,500.00	98,616.08	174,875.38

STATEMENT OF EXPENDITURES AT THE MINTS AT CARSON AND DENVER, AND ASSAY OFFICES AT HELENA AND SEATTLE, FOR THE FISCAL YEAR ENDED JUNE 30, 1903.

Expenditures for supplies.	Carson.	Denver.	Helena.	Seattle.	Total.
Acids.....		\$201.60		\$169.65	\$371.25
Advertisements for supplies.....	\$1.25	7.90	\$2.25	9.35	20.75
Assayer's balances.....				255.00	255.00
Assayer's materials.....	7.00	209.55	42.20	354.14	612.89
Belting.....				7.45	7.45
Bills paid at department.....		66.62	48.81		115.43
Bullion boxes.....		228.80	84.20		313.00
Chemicals.....	8.03			200.54	208.57
Coal.....	138.67	205.00	341.46	190.09	875.22
Charcoal.....	170.52				170.52
Crucibles, covers, stirrers, and dippers.....	18.90	1,076.00		120.29	1,215.19
Dry goods.....	5.00			2.80	7.80
Electric light and supplies.....	48.54	83.45	104.52	136.57	373.08
Electric power.....		191.89	257.35	550.86	1,000.10
Ensigns.....	16.50				16.50
Fluxes.....		289.74	112.75	723.50	1,125.99
Freight and drayage.....	11.40	34.85		50.32	96.57
Furnaces.....			56.50		56.50
Gas.....	310.60	1,133.40	619.22	1,312.25	3,375.47
Gloves and gauntlets.....		45.36	5.10		50.46
Hardware.....			41.15	113.80	154.95
Ice.....		20.05	35.90		55.95
Labor and repairs.....	63.40	262.12	1,573.20	303.58	2,202.30
Laundrying of towels, etc.....	24.00	88.75	24.00	41.75	178.50
Lead, sheet.....				65.60	65.60
Lumber.....	12.00			34.35	46.35
Machinery and appliances.....		227.68		262.90	490.58
Metal work and castings.....		34.00		43.41	77.41
Oils.....	3.40	5.00	1.50	8.00	17.90
Rent of building.....				1,740.00	1,740.00
Scales and weights.....				1,417.00	1,417.00
Sewing.....	9.60	30.60		1.00	41.20
Stationery, printing, and binding.....				175.75	175.75
Sundries.....	40.36	229.38	246.10	177.20	693.01
Telegraphing.....	2.80	13.20	11.71	29.83	57.54
Telephone.....	19.00	144.95	78.10	136.00	378.05
Tools.....			8.40	42.23	50.63
Water.....	643.50	90.70	71.79		805.99
Wood.....	20.50	12.50			33.00
Total.....	1,574.97	4,933.09	3,766.21	8,675.21	18,949.48
Salaries.....	5,000.00	15,250.00	5,450.00	10,000.00	35,700.00
Wages of workmen.....	5,556.50	21,803.40	13,953.50	26,691.50	68,004.90
Total.....	12,131.47	41,986.49	23,169.71	45,366.71	122,654.38

STATEMENT OF EXPENDITURES AT THE ASSAY OFFICES OF THE UNITED STATES AT CHARLOTTE, BOISE, ST. LOUIS, AND DEADWOOD FOR THE FISCAL YEAR ENDED JUNE 30, 1903.

Expenditures for supplies.	Charlotte.	Boise.	St. Louis.	Deadwood.	Total.
Acids.....		\$65.10	\$10.29	\$1.80	\$77.19
Advertisements for supplies.....		16.50	21.15	8.55	46.20
Assayer's materials.....	\$23.25	62.29	14.48	18.96	118.98
Barrels.....	.15				.15
Carpets, furniture, and fixtures.....		318.01			318.01
Chemicals.....	58.48	11.00		2.15	71.63
Coal.....	57.00			127.85	184.85
Coke.....		189.87		82.98	272.85
Crucibles, covers, stirrers, and dippers.....		197.95	18.50	57.33	273.78
Dry goods.....		16.57	3.45	17.25	37.27
Electric light and supplies.....		135.60		102.35	237.95
Electric power.....		60.00			60.00
Fire brick.....		8.00		1.22	9.22
Fluxes.....		102.00	10.00	81.91	196.91
Freight and drayage.....	11.93	179.01	2.21	2.63	195.81
Furnaces.....			1.35	75.00	76.35
Gas.....	154.04	96.25	41.76		292.05
Gloves and gannetts.....				7.90	7.90
Hardware.....	63.33	45.20	2.59		111.12
Ice.....	11.00	56.90		25.75	93.65
Iron and steel.....				4.55	4.55
Labor and repairs.....	74.19	163.62	.75	29.85	268.41
Laundering of towels, etc.....		12.00		12.00	24.00
Lumber.....	11.26	2.32			16.58
Machinery and appliances.....		211.70	.30	4.12	216.12
Metal work and castings.....				2.00	2.00
Oils.....	3.60	3.10	1.25	156.20	164.15
Rent of building.....				999.96	999.96
Salt.....			.20		.20
Stationery, printing, and binding.....	24.82	66.43	21.61	18.54	131.40
Smudges.....	116.85	97.34	11.11	25.85	281.18
Telegraphing.....			.31	1.12	1.43
Telephone.....	18.00	60.00	100.00	24.00	202.00
Water for heating, sprinkling, irrigation, etc.....	19.72	325.40		30.00	375.12
Wood.....	77.20	45.00		14.50	136.70
Total.....	757.82	2,577.16	264.37	1,939.32	5,538.67
Salaries.....	2,750.00	3,400.00	3,000.00	3,200.00	12,350.00
Wages of workmen.....	1,080.00	7,693.09	1,000.00	3,665.00	13,438.09
Total.....	4,587.82	13,667.16	4,264.37	8,804.32	31,323.67

XXXV.—COINAGE OF THE MINTS OF THE UNITED STATES FROM THEIR ORGANIZATION, 1792, TO JUNE 30, 1903.

Denomination and description.	Pieces.	Value.
GOLD.		
Double eagles.....	82,655,609	\$1,653,112,180.00
Eagles.....	37,144,155	371,441,550.00
Half eagles.....	59,609,654	298,048,270.00
Three-dollar pieces (coinage discontinued act Sept. 26, 1890).....	539,792	1,619,376.00
Quarter eagles.....	11,951,081	29,885,202.50
Dollars (coinage discontinued act Sept. 26, 1890).....	19,499,337	19,499,337.00
Dollars (Louisiana Purchase Exposition, act June 28, 1902).....	250,258	250,258.00
Total gold.....	211,652,886	2,373,856,173.50
SILVER.		
Dollars (coinage discontinued act Feb. 12, 1873; resumed under act Feb. 28, 1878).....	a 568,201,888	568,201,888.00
Trade dollars (coinage discontinued act Feb. 19, 1887).....	35,965,924	35,965,924.00
Dollars, Lafayette souvenir (act Mar. 3, 1899).....	50,026	50,026.00
Half dollars.....	314,047,939	157,023,969.50
Half dollars (Columbian souvenir).....	5,002,105	2,501,052.50
Quarter dollars.....	295,924,764	73,981,191.00
Quarter dollars (Columbian souvenir).....	40,023	10,005.75
Twenty-cent pieces (coinage discontinued act May 2, 1878).....	1,355,000	271,000.00
Dimes.....	433,822,004	43,382,200.40
Half dimes (coinage discontinued act Feb. 12, 1873).....	97,604,388	4,880,219.40
Three-cent pieces (coinage discontinued act Feb. 12, 1873).....	42,736,240	1,282,087.20
Total silver.....	1,794,750,301	887,549,563.75
MINOR.		
Five-cent pieces, nickel.....	449,313,779	22,465,688.95
Three-cent pieces, nickel (coinage discontinued act Sept. 26, 1890).....	31,378,316	941,349.48
Two-cent pieces, bronze (coinage discontinued act Feb. 12, 1873).....	45,601,000	912,020.00
One-cent pieces, copper (coinage discontinued act Feb. 21, 1857).....	156,288,744	1,562,887.44
One-cent pieces, nickel (coinage discontinued act Apr. 22, 1864).....	200,772,000	2,007,720.00
One-cent pieces, bronze.....	1,249,837,317	12,498,373.17
Half-cent pieces, copper (coinage discontinued act Feb. 21, 1857).....	7,985,222	39,926.11
Total minor.....	2,141,176,378	40,427,965.15
Total coinage.....	4,147,579,565	3,301,833,702.40

a Silver dollar coinage under act of—

Apr. 2, 1792.....		\$8,031,238
Feb. 28, 1878.....	\$378,166,793	
July 14, 1890.....	176,925,385	
Mar. 3, 1891.....	5,078,472	
Total.....		560,170,650
Total.....		568,201,888

XXXVI.—SILVER COINAGE, BY ACTS AND DENOMINATIONS FROM 1792 TO JUNE 30, 1903.

Denomination.	1792 to 1853.	1853 to Feb. 12, 1873.	Feb. 12, 1873 to June 30, 1903.	Total silver.
Dollars.....	\$2,506,890.00	\$5,524,348.00	\$560,170,650.00	\$568,201,888.00
Trade dollars.....			35,965,924.00	35,965,924.00
Lafayette souvenir dollars.....			50,026.00	50,026.00
Total dollars.....	2,506,890.00	5,524,348.00	596,186,600.00	604,217,838.00
Half dollars.....	66,280,640.50	32,666,832.50	58,076,496.50	157,023,969.50
Half dollars, Columbian.....			2,501,052.50	2,501,052.50
Quarter dollars.....	3,994,040.50	17,879,790.50	52,107,360.00	73,981,191.00
Quarter dollars, Columbian.....			10,005.75	10,005.75
Twenty-cent pieces.....			271,000.00	271,000.00
Dimes.....	3,890,230.10	4,908,520.00	34,583,450.30	43,382,200.40
Half dimes.....	1,825,126.40	3,055,093.00		4,880,219.40
Three-cent pieces.....	744,927.00	537,160.20		1,282,087.20
Total subsidiary.....	76,734,964.50	59,047,396.20	147,549,365.05	283,331,725.75
Total silver.....	79,241,854.50	64,571,744.20	743,735,965.05	887,549,563.75

XXXVII.—AUTHORITY FOR COINING, CHANGES IN WEIGHT AND FINENESS, AND AMOUNT COINED, FOR EACH COIN.

Denomination.	Act authorizing coinage or change in weight or fineness.	Weight (grains).	Fineness.	Act discontinuing coinage.	Total amount coined to June 30, 1903.
GOLD COINS.					
Double eagle (\$20).....	March 3, 1849.....	516	.900	.....	\$1,653,112,180.00
Eagle (\$10).....	April 2, 1792.....	270	.916 $\frac{1}{2}$	.....	371,441,550.00
	June 28, 1834.....	258	.899225	.....	
	January 18, 1837.....	.....	.900	.....	
Half eagle (\$5).....	April 2, 1792.....	135	.916 $\frac{1}{2}$	.....	298,048,270.00
	June 28, 1834.....	129	.899225	.....	
	January 18, 1837.....	.....	.900	.....	
Quarter eagle (\$2.50).....	April 2, 1792.....	67.5	.916 $\frac{1}{2}$	.....	29,885,202.50
	June 28, 1834.....	64.5	.899225	.....	
	January 18, 1837.....	.....	.900	.....	
Three-dollar piece.....	February 21, 1853.....	77.4	.900	September 26, 1890.....	1,619,376.00
One dollar.....	March 3, 1849.....	25.8	.900	do.....	19,499,337.00
One dollar, Louisiana Purchase Exposition...	June 28, 1902.....	25.8	.900	.....	250,258.00
SILVER COINS.					
Dollar.....	April 2, 1792.....	416	.8924	.....	a 568,201,888.00
	January 18, 1837.....	412 $\frac{1}{2}$	.900	February 12, 1873..	
	February 28, 1878.....	.....	.....	.....	
Trade dollar ^b	July 14, 1890.....	.....	.....	.....	35,965,924.00
	February 12, 1873.....	420	.900	February 19, 1887..	
	March 3, 1899.....	412 $\frac{1}{2}$	.900	.....	
Lafayette dollar.....	March 3, 1875.....	208	.8924	.....	50,000.00
Half dollar.....	April 2, 1792.....	206 $\frac{1}{2}$	.900	.....	157,023,969.50
	January 18, 1837.....	192	.....	.....	
	February 21, 1853.....	192	.....	.....	
Columbian half dollar....	February 12, 1873.....	c 192.9	.900	.....	d 2,500,000.000
	August 5, 1892.....	192.9	.900	.....	
	April 2, 1792.....	104	.8924	.....	
Quarter dollar.....	January 18, 1837.....	103 $\frac{1}{2}$	.900	.....	73,981,191.00
	February 21, 1853.....	96	.....	.....	
	February 12, 1873.....	e 96.45	.900	.....	
Columbian quarter dollar	March 3, 1893.....	96.45	.900	.....	d 10,000.00
Twenty-cent piece.....	March 3, 1875.....	f 77.16	.900	May 2, 1878.....	271,000.00
Dime.....	April 2, 1792.....	41.6	.8924	.....	43,382,200.40
	January 18, 1837.....	41 $\frac{1}{2}$	.900	.....	
	February 21, 1853.....	38.4	.....	.....	
Half dime.....	February 12, 1873.....	g 38.58	.8924	.....	4,880,219.40
	April 2, 1792.....	20.8	.900	.....	
	January 18, 1837.....	20 $\frac{1}{2}$	.....	.....	
Three-cent piece.....	February 21, 1853.....	19.2	.....	February 12, 1873..	1,282,087.20
	March 3, 1851.....	12 $\frac{1}{2}$	.750	.....	
	March 3, 1853.....	11.52	.900	February 12, 1873..	
MINOR COINS.					
Five cent (nickel).....	May 16, 1866.....	77.16	(^h)	.....	22,465,688.95
Three cent (nickel).....	March 3, 1865.....	30	(^h)	September 26, 1890.....	941,349.48
Two cent (bronze).....	April 22, 1864.....	96	(ⁱ)	February 12, 1873..	912,020.00
Cent (copper).....	April 2, 1792.....	264	.....	.....	1,562,887.44
	January 14, 1793.....	208	.....	.....	
	January 26, 1796 ^j	168	.....	February 21, 1857..	
Cent (nickel).....	February 21, 1857.....	72	(^k)	April 22, 1864.....	2,007,720.00
Cent (bronze).....	April 22, 1864.....	48	(ⁱ)	.....	12,498,373.17
Half cent (copper).....	April 2, 1792.....	132	.....	.....	39,926.11
	January 14, 1793.....	104	.....	.....	
	January 26, 1796 ^j	84	.....	February 21, 1857..	

^a Amount coined to February 12, 1873, \$8,031,238.^b Coinage limited to export demand, joint resolution July 22, 1876.^c 12 $\frac{1}{2}$ grams, or 192.9 grains.^d Total amount coined.^e 6 $\frac{1}{2}$ grams, or 96.45 grains.^f 5 grams, or 77.16 grains.^g 2 $\frac{1}{2}$ grams, or 38.58 grains.^h Composed of 75 per cent copper and 25 per cent nickel.ⁱ Composed of 95 per cent copper and 5 per cent tin and zinc.^j By proclamation of the President, in conformity with act of March 3, 1795.^k Composed of 88 per cent copper and 12 per cent nickel.

XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793 to 1795		\$27,950	\$43,535			
1796		60,800	16,995		\$165.00	
1797		91,770	32,030		4,390.00	
1798		79,740	124,335		1,535.00	
1799		174,830	37,255		1,200.00	
1800		259,650	58,110			
1801		292,510	130,030			
1802		150,900	265,880		6,530.00	
1803		89,790	167,530		1,057.50	
1804		97,950	152,375		8,317.50	
1805			165,915		4,452.50	
1806			320,465		4,040.00	
1807			420,465		17,030.00	
1808			277,890		6,775.00	
1809			169,375			
1810			501,435			
1811			497,905			
1812			290,435			
1813			477,110			
1814			77,270			
1815			3,175			
1816						
1817						
1818			242,940			
1819			258,615			
1820			1,319,030			
1821			173,205		16,120.00	
1822			88,980			
1823			72,425			
1824			86,700		6,500.00	
1825			145,300		11,085.00	
1826			90,345		1,900.00	
1827			124,565		7,000.00	
1828			140,145			
1829			287,210		8,507.50	
1830			631,755		11,350.00	
1831			702,970		11,300.00	
1832			787,435		11,000.00	
1833			968,150		10,400.00	
1834			3,660,845		293,425.00	
1835			1,857,670		328,505.00	
1836			2,765,735		1,369,965.00	
1837			1,035,605		112,700.00	
1838		72,000	1,432,940		117,575.00	
1839		382,480	590,715		67,552.50	
1840		473,380	686,910		47,147.50	
1841		631,310	79,165			
1842		815,070	137,890		7,057.50	
1843		754,620	3,056,025		251,365.00	
1844		63,610	1,701,650		16,960.00	
1845		261,530	2,085,495		227,627.50	
1846		200,950	1,979,710		53,995.00	
1847		8,622,580	4,579,905		74,535.00	
1848		1,454,840	1,303,875		22,215.00	
1849		6,536,180	665,350		58,235.00	\$688,567
1850	\$23,405,220	2,914,510	322,455		632,307.50	481,953
1851	41,743,100	1,763,280	1,887,525		3,431,870.00	3,317,671
1852	41,060,520	2,631,060	2,869,505		2,899,202.50	2,045,351
1853	25,226,520	2,012,530	1,528,850		3,511,670.00	1,076,051
1854	15,157,980	542,500	803,375	\$415,854	1,490,645.00	1,639,445
1855	7,293,320	1,217,010	585,490	151,665	588,700.00	758,269
1856	6,597,660	604,900	989,950	78,030	960,600.00	1,762,936
1857	8,787,500	166,060	490,940	62,673	535,325.00	774,789
1858	4,231,280	25,210	75,680	6,399	118,412.50	117,995
1859	871,910	160,930	81,070	46,944	98,610.00	168,244
1860	11,553,400	117,830	99,125	21,465	56,687.50	36,668
1861	59,529,060	1,132,330	3,199,750	18,216	3,181,295.00	527,499
1862	1,842,660	109,950	22,325	17,355	280,882.50	1,326,865
1863	2,855,800	12,480	12,360	15,117	75.00	6,250
1864	4,085,700	35,800	21,100	8,040	7,185.00	5,950
1865	7,024,000	40,050	6,475	3,495	3,862.50	3,725
Carried forward.....	261,268,560	35,080,900	50,967,775	845,223	20,996,875.00	17,738,228

NOTE.—Not susceptible of exact statement by years of actual date of coin, the registry of annual coinage being of coin delivered by coiners of mints within the given year, and these deliveries not having been invariably completed within the year of the date of the coin, as now required.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS.

its organization, 1793, to December 31, 1902.]

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$204,791	\$161,572.00				\$4,320.80	
	72,920		\$1,473.50		\$2,213.50	511.50	
	7,776	1,959.00	63.00		2,526.10	2,226.35	
	327,536				2,755.00		
	423,515						
	220,920				2,176.00	1,200.00	
	54,454	15,144.50			3,464.00	1,695.50	
	41,650	14,915.00			1,097.50	650.50	
	66,064	15,857.50			3,304.00	1,892.50	
	19,570	78,259.50	1,684.50		826.50		
	324	105,861.00	30,348.50		12,078.00	780.00	
		419,788.00	51,531.00				
		525,788.00	55,160.75		16,500.00		
		684,300.00					
		702,905.00			4,471.00		
		638,138.00			635.50		
		601,822.00			6,518.00		
		814,029.50					
		620,951.50					
		519,537.50			42,150.00		
			17,308.00				
		23,575.00	5,000.75				
		607,783.50					
		980,161.00	90,293.50				
	1,104,000.00	36,000.00					
	375,561.00	31,861.00			94,258.70		
	652,898.50	54,212.75			118,651.20		
	779,786.50	16,020.00			10,000.00		
	847,100.00	4,450.00			44,000.00		
	1,752,477.00						
	1,471,583.00	42,000.00			51,000.00		
	2,002,090.00						
	2,746,700.00	1,000.00			121,500.00		
	1,537,600.00	25,500.00			12,500.00		
	1,856,078.00				77,000.00	61,500.00	
	2,382,400.00				51,000.00	62,000.00	
	2,936,830.00	99,500.00			77,135.00	62,135.00	
	2,398,500.00	80,000.00			52,250.00	48,250.00	
	2,603,000.00	39,000.00			48,500.00	68,500.00	
	3,206,002.00	71,500.00			63,500.00	74,000.00	
	2,676,003.00	488,000.00			141,000.00	138,000.00	
	1,000	3,273,100.00	118,000.00		119,000.00	95,000.00	
		1,814,910.00	63,100.00		104,200.00	113,800.00	
		1,773,000.00	208,000.00		199,250.00	112,750.00	
	300	1,667,280.00	122,786.50		105,311.50	53,457.50	
	61,005	717,504.00	47,031.75		135,858.00	67,204.25	
	173,000	155,000.00	30,000.00		162,250.00	57,500.00	
	184,618	1,006,382.00	22,000.00		188,750.00	40,750.00	
	165,100	1,922,000.00	161,400.00		137,000.00	58,250.00	
	20,000	883,000.00	105,300.00		7,250.00	21,500.00	
	24,500	294,500.00	230,500.00		175,500.00	78,200.00	
	110,600	1,105,000.00	127,500.00		3,130.00	1,350.00	
	140,750	578,000.00	183,500.00		24,500.00	63,700.00	
	15,000	290,000.00	36,500.00		45,150.00	33,400.00	
	62,600	626,000.00	85,000.00		83,900.00	65,450.00	
	7,500	113,500.00	47,700.00		193,150.00	47,750.00	
	1,300	100,375.00	40,000.00		102,650.00	39,050.00	
	1,100	38,665.00	44,265.00		153,550.00	50,025.00	\$163,422.00
	46,110	1,766,354.00	3,813,555.00		1,217,301.00	667,251.00	559,905.00
	33,140	1,491,000.00	3,095,000.00		447,000.00	287,000.00	342,000.00
	26,000	379,750.00	714,250.00		207,500.00	87,500.00	20,130.00
	63,500	469,000.00	1,816,000.00		578,000.00	244,000.00	4,170.00
	91,000	994,000.00	2,411,000.00		558,000.00	364,000.00	43,740.00
		2,113,000.00	1,842,000.00		154,000.00	175,000.00	31,260.00
	256,500	374,000.00	336,000.00		43,000.00	17,000.00	48,120.00
	218,930	151,850.00	201,350.00		60,700.00	39,950.00	10,950.00
	78,500	1,444,200.00	1,213,650.00		192,400.00	164,050.00	8,610.00
	12,090	126,175.00	233,137.50		84,755.00	74,627.50	14,940.00
	27,660	251,830.00	48,015.00		1,446.00	923.00	10,906.50
	31,170	189,785.00	23,517.50		3,907.00	23.50	643.80
	47,000	255,950.00	14,825.00		1,050.00	675.00	14.10
							255.00
.....	3,342,490	65,225,996.50	18,676,790.50	.....	6,552,468.50	3,648,798.90	1,259,066.40

XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
Brought forward . . .	\$261,268,560	\$35,080,900	\$50,967,775	\$845,223	\$20,996,875.00	\$17,738,228
1866	13,975,500	37,800	33,600	12,090	7,775.00	7,180
1867	5,021,300	31,400	34,600	7,950	8,125.00	5,250
1868	1,972,000	106,550	28,625	14,625	9,062.50	10,525
1869	3,503,100	18,550	8,925	7,575	10,862.50	5,925
1870	3,103,700	25,350	20,175	10,605	11,387.50	6,335
1871	1,603,000	17,800	16,150	3,990	13,375.00	3,930
1872	5,037,600	16,500	8,450	6,090	7,575.00	3,530
1873	34,196,500	8,250	562,525	75	445,062.50	125,125
1874	7,336,000	531,600	17,540	125,460	9,850.00	198,820
1875	5,914,800	1,200	1,100	60	1,050.00	420
1876	11,678,100	7,320	7,385	135	10,552.50	3,245
1877	7,953,400	8,170	5,760	4,464	4,130.00	3,920
1878	10,872,900	738,000	658,700	246,972	715,650.00	3,020
1879	4,152,600	3,847,700	1,509,750	9,090	222,475.00	3,030
1880	1,029,120	16,448,760	15,832,180	3,108	7,490.00	1,636
1881	45,200	38,772,600	28,544,000	1,650	1,700.00	7,660
1882	12,600	23,244,800	12,572,800	4,620	10,100.00	5,040
1883	800	2,087,400	1,167,200	2,820	4,900.00	10,840
1884	1,420	769,050	955,240	3,318	4,982.50	6,206
1885	16,560	2,535,270	3,007,530	2,730	2,217.50	12,205
1886	22,120	2,361,600	1,942,160	3,426	10,220.00	6,016
1887	2,420	536,800	435	18,480	15,705.00	8,543
1888	4,525,320	1,329,960	91,480	15,873	40,245.00	16,080
1889	882,220	44,850	37,825	7,287	44,120.00	30,729
1890	1,519,900	580,430	21,640	-----	22,032.50	-----
1891	28,840	918,680	307,065	-----	27,600.00	-----
1892	90,460	7,975,520	3,767,860	-----	6,362.50	-----
1893	6,886,780	18,408,950	7,640,985	-----	75,265.00	-----
1894	27,379,800	24,707,780	4,789,775	-----	10,305.00	-----
1895	22,293,120	5,678,260	6,729,680	-----	15,297.50	-----
1896	15,853,260	763,480	295,315	-----	48,005.00	-----
1897	27,665,220	10,001,590	4,339,415	-----	74,760.00	-----
1898	3,409,400	8,121,970	3,167,475	-----	60,412.50	-----
1899	33,387,680	12,623,050	8,553,645	-----	68,375.00	-----
1900	37,491,680	2,939,600	7,028,650	-----	168,012.50	-----
1901	2,230,520	17,188,250	3,080,200	-----	228,307.50	-----
1902	625,080	825,130	862,810	-----	334,332.50	75,080
Total	562,988,580	239,340,870	168,616,425	1,357,716	23,754,555.00	18,298,518

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1902.]

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$3,342,490	\$65,225,996.50	\$18,676,790.50	.....	\$6,552,468.50	\$3,648,798.90	\$1,259,066.40
.....	49,625	372,812.50	4,381.25	.....	872.50	536.25	681.75
.....	60,325	212,162.50	5,156.25	.....	662.50	431.25	138.75
.....	182,700	189,100.00	7,500.00	.....	46,625.00	4,295.00	123.00
.....	424,300	397,950.00	4,150.00	.....	25,660.00	10,430.00	153.00
.....	433,000	300,450.00	21,850.00	.....	47,150.00	26,830.00	120.00
.....	1,115,760	582,680.00	42,808.00	.....	75,361.00	74,443.00	127.80
.....	1,106,450	440,775.00	45,737.50	.....	239,645.00	117,397.50	58.50
\$397,500	293,600	1,308,750.00	371,075.00	.....	394,710.00	35,630.00	18.00
987,800	.....	1,180,150.00	117,975.00	.....	294,070.00	.....	.....
218,900	.....	3,013,750.00	1,073,375.00	\$7,940	1,035,070.00	.....	.....
456,150	.....	4,209,575.00	4,454,287.50	3,180	1,146,115.00	.....	.....
3,039,710	.....	4,152,255.00	2,727,927.50	102	731,051.00	.....	.....
900	10,509,550	689,200.00	565,200.00	120	167,880.00	.....	.....
1,541	14,807,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	12,601,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	9,163,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	11,101,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	12,291,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	14,070,875	2,637.50	2,248.75	.....	336,638.00	.....	.....
.....	17,787,767	3,065.00	3,632.50	.....	253,342.70	.....	.....
.....	19,963,886	2,943.00	1,471.50	.....	637,757.00	.....	.....
.....	20,290,710	2,855.00	2,677.50	.....	1,128,393.90	.....	.....
.....	19,183,833	6,416.50	2,708.25	.....	549,648.70	.....	.....
.....	24,726,811	6,355.50	3,177.75	.....	738,071.10	.....	.....
.....	16,802,590	6,295.00	20,147.50	.....	991,154.10	.....	.....
.....	8,694,206	100,300.00	980,150.00	.....	1,531,060.00	.....	.....
.....	1,037,245	^a 942,622.50	2,059,311.25	.....	1,212,124.50	.....	.....
.....	378,792	^b 2,939,448.50	^c 1,371,203.75	.....	334,079.20	.....	.....
.....	110,972	574,486.00	858,243.00	.....	133,097.20	.....	.....
.....	12,880	917,609.00	1,110,220.00	.....	69,088.00	.....	.....
.....	9,976,762	475,381.00	968,690.50	.....	200,076.20	.....	.....
.....	2,822,731	1,240,365.50	2,035,182.75	.....	1,086,926.40	.....	.....
.....	5,884,735	1,478,367.50	2,775,183.75	.....	1,632,073.50	.....	.....
.....	330,846	2,769,423.00	3,156,211.50	.....	1,958,084.60	.....	.....
.....	^d 8,879,912	2,381,456.00	2,504,228.00	.....	1,760,091.20	.....	.....
.....	6,962,813	2,134,406.50	2,223,203.25	.....	1,886,047.80	.....	.....
.....	7,994,777	2,461,388.50	3,049,436.00	.....	2,138,077.70	.....	.....
5,107,524	260,396,512	100,742,012.50	51,264,103.25	11,342	30,499,596.50	3,948,791.90	1,260,487.20

^a Includes Columbian souvenir half dollars, 1892, \$475,000.^b Includes Columbian souvenir half dollars, 1893, \$2,026,052.50.^c Includes Columbian souvenir quarter dollars, 1893, \$10,005.75.^d Includes 50,000 Lafayette souvenir dollars.^e Louisiana Purchase Exposition.

XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793-1795			
1796			
1797			
1798			
1799			
1800			
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1862			
1863			
1864			\$396,950.00
1865		\$341,460.00	272,800.00
1866	\$737,125.00	144,030.00	63,540.00
1867	1,545,475.00	117,450.00	58,775.00
1868	1,440,850.00	97,560.00	56,075.00
1869	819,750.00	48,120.00	30,930.00
Carried forward.....	4,543,200.00	748,620.00	879,070.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1902.]

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$40,660.33	\$712.67	\$71,485.00	\$370,683.80	\$41,373.00	\$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,540.34	152,250.79
9,797.00	.....	205,610.00	330,291.00	9,797.00	545,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,906.68
28,224.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37	.....	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,743.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,668.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	.....	290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00	.....	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	.....	77,270.00	561,687.50	3,578.30	642,535.80
.....	.....	3,175.00	17,308.00	.....	20,483.00
28,209.82	.....	.....	28,575.75	28,209.82	56,785.57
39,484.00	.....	.....	607,783.50	39,484.00	647,267.50
31,670.00	.....	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	.....	256,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	.....	1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,890.00	.....	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	.....	88,980.00	805,806.50	20,723.39	915,509.89
.....	.....	72,425.00	895,550.00	.....	967,975.00
12,620.00	.....	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	.....	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,306,875.50
17,115.00	.....	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	.....	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	.....	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	.....	1,622,515.00	2,293,000.00	63,702.00	3,979,217.00
31,286.61	.....	1,040,747.50	1,949,135.50	31,286.61	3,021,169.61
24,627.00	.....	1,207,437.50	1,028,603.00	24,627.00	2,260,667.50
15,973.67	.....	710,475.00	577,750.00	15,973.67	1,304,198.67
23,833.90	.....	960,017.50	1,442,500.00	23,833.90	2,426,351.40
24,283.20	.....	4,062,010.00	2,443,750.00	24,283.20	6,530,043.20
23,987.52	.....	1,782,220.00	1,037,050.00	23,987.52	2,843,257.52
38,948.04	.....	2,574,652.50	803,200.00	38,948.04	3,416,800.54
41,208.00	.....	2,234,655.00	1,347,580.00	41,208.00	3,623,443.00
61,836.69	.....	13,277,020.00	990,450.00	61,836.69	14,329,306.69
64,157.99	.....	2,780,930.00	420,050.00	64,157.99	3,265,137.99
41,785.00	199.32	7,948,332.00	922,950.00	41,984.32	8,913,266.32
44,268.44	199.06	27,756,445.50	409,600.00	44,467.50	28,210,513.00
98,897.07	738.36	52,143,446.00	446,797.00	99,635.43	52,689,878.43
50,630.94	.....	51,505,638.50	847,410.00	50,630.94	52,403,679.44
66,411.31	648.47	36,355,621.00	7,852,571.00	67,059.78	44,275,251.78
42,361.56	276.79	20,049,799.00	5,373,270.00	42,638.35	25,465,707.35
15,748.29	282.50	10,594,454.00	1,419,170.00	16,030.79	12,029,654.79
26,904.63	202.15	10,993,976.00	3,214,240.00	27,106.78	14,235,322.78
177,834.56	175.90	10,817,287.00	4,452,260.00	178,010.46	15,447,557.46
246,000.00	.....	4,578,006.50	4,332,120.00	246,000.00	9,156,126.50
364,000.00	.....	1,430,708.00	1,037,450.00	364,000.00	2,832,158.00
205,660.00	.....	11,885,175.50	681,390.00	205,660.00	12,772,225.50
101,000.00	.....	67,588,150.00	3,107,740.00	101,000.00	70,796,890.00
280,750.00	.....	3,600,037.50	541,691.50	280,750.00	4,422,479.00
498,400.00	.....	2,902,082.00	330,517.80	498,400.00	3,730,999.80
529,737.14	.....	4,163,775.00	248,417.10	926,687.14	5,338,879.24
354,292.86	.....	7,081,607.50	319,755.00	968,552.86	8,369,915.36
98,265.00	.....	14,073,945.00	428,909.25	1,042,960.00	15,545,814.25
95,210.00	.....	5,108,625.00	278,876.25	1,819,910.00	7,207,411.25
102,665.00	.....	2,141,387.50	430,343.00	1,697,150.00	4,268,880.50
64,200.00	.....	3,554,937.50	862,643.00	963,000.00	5,380,580.50
4,680,577.44	39,926.11	411,776,456.00	100,706,382.30	10,891,393.55	523,374,231.85

XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Philadelphia from

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
Brought forward.....	\$1,543,200.00	\$748,620.00	\$879,070.00
1870.....	240,300.00	40,050.00	17,225.00
1871.....	28,050.00	18,120.00	14,425.00
1872.....	301,800.00	25,860.00	1,300.00
1873.....	227,500.00	35,190.00	
1874.....	176,900.00	23,700.00	
1875.....	104,850.00	6,840.00	
1876.....	126,500.00	4,860.00	
1877.....			
1878.....	117.50	70.50	
1879.....	1,455.00	1,236.00	
1880.....	997.75	748.65	
1881.....	3,618.75	32,417.25	
1882.....	573,830.00	759.00	
1883.....	1,148,471.05	318.27	
1884.....	563,697.10	169.26	
1885.....	73,824.50	143.70	
1886.....	166,514.50	128.70	
1887.....	763,182.60	238.83	
1888.....	536,024.15	1,232.49	
1889.....	794,068.05	646.83	
1890.....	812,963.60		
1891.....	841,717.50		
1892.....	584,982.10		
1893.....	668,509.75		
1894.....	270,656.60		
1895.....	498,994.20		
1896.....	442,146.00		
1897.....	1,021,436.75		
1898.....	626,604.35		
1899.....	1,301,451.55		
1900.....	1,362,799.75		
1901.....	1,324,010.65		
1902.....	1,574,028.95		
Total.....	21,705,202.70	941,849.48	912,020.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its organization, 1793, to December 31, 1902.]

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$4,680,577.44	\$39,926.11	\$441,776,456.00	\$100,706,382.30	\$10,891,393.55	\$523,374,231.85
52,750.00		3,177,552.50	829,400.00	350,325.00	4,357,277.50
39,295.00		1,658,245.00	1,891,179.80	99,890.00	3,649,314.80
40,420.00		5,079,745.00	1,980,063.50	369,380.00	7,429,188.50
116,765.00		35,337,537.50	2,801,283.00	379,455.00	38,518,275.50
141,875.00		8,219,270.00	2,579,995.00	342,475.00	11,141,740.00
135,280.00		5,918,630.00	5,349,035.00	246,970.00	11,514,635.00
79,440.00		11,706,737.50	10,269,307.50	210,800.00	22,186,845.00
8,525.00		7,979,844.00	10,651,045.50	8,525.00	18,639,414.50
57,998.50		13,235,242.00	11,932,850.00	58,186.50	25,226,278.50
162,342.00		9,744,645.00	11,816,776.00	165,003.00	24,726,424.00
389,649.55		33,322,294.00	12,615,693.75	391,335.95	46,329,383.70
392,115.75		67,372,810.00	9,176,163.75	428,151.75	76,977,125.50
385,811.00		35,849,960.00	11,500,132.00	960,400.00	48,310,492.00
455,981.09		3,273,960.00	13,067,968.45	1,604,770.41	17,946,698.86
232,617.42		1,740,216.50	14,412,369.25	796,483.78	16,949,069.53
117,653.81		5,576,512.50	18,047,807.20	191,622.04	23,815,941.74
176,542.90		4,345,542.00	20,606,057.50	343,186.10	25,291,785.60
452,264.83		582,383.00	21,424,636.40	1,215,686.26	23,222,705.66
374,944.14		6,018,958.00	19,742,606.45	912,200.78	26,673,765.23
488,693.61		1,047,031.00	22,471,415.35	1,283,408.49	24,804,854.84
571,828.54		2,144,002.50	17,820,186.60	1,384,792.14	21,348,981.24
470,723.50		1,282,185.00	11,305,716.00	1,312,441.00	13,900,342.00
376,498.32		11,840,202.50	5,251,303.25	961,480.42	18,052,986.17
466,421.95		33,011,980.00	5,023,523.45	1,134,931.70	39,170,435.15
167,521.32		56,887,660.00	1,676,798.20	438,177.92	59,002,636.12
383,436.36		34,716,357.50	2,109,797.00	882,430.56	37,708,585.06
390,572.93		16,960,060.00	11,620,909.70	832,718.93	29,413,688.63
504,663.30		42,080,985.00	7,185,205.65	1,526,100.05	50,792,290.70
498,230.79		14,759,257.50	11,770,359.75	1,124,835.14	27,654,452.39
536,000.31		54,632,750.00	8,214,565.10	1,837,451.86	61,684,766.96
668,337.64		47,627,942.50	15,526,687.20	2,031,137.39	65,185,767.09
796,111.43		22,727,277.50	13,206,470.55	2,120,122.08	38,053,870.13
873,767.22		2,722,432.50	15,643,679.20	2,447,796.17	20,813,907.87
15,685,625.68	39,926.11	1,014,356,664.00	453,230,369.35	39,284,123.97	1,506,871,157.32

XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at San Francisco]

Calendar years.	GOLD.						SILVER.	
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.	Trade dollars.
1851.....	\$2,823,360	\$1,238,260	\$1,340	.....	\$615	\$11,632	.....	.....
1855.....	17,593,500	90,000	305,000	\$19,800	.....	.....	.....	.....
1856.....	23,795,000	680,000	525,500	103,500	177,800	24,600	.....	.....
1857.....	19,410,000	260,000	435,000	42,000	170,000	10,000	.....	.....
1858.....	16,934,200	118,000	93,000	.....	3,000	10,000	.....	.....
1859.....	12,728,900	70,000	66,100	.....	38,000	15,000	\$20,000	.....
1860.....	10,899,000	50,000	106,000	21,000	89,000	13,000	.....	.....
1861.....	15,360,000	155,000	90,000	.....	60,000	.....	.....	.....
1862.....	17,083,460	125,000	47,500	.....	20,000	.....	.....	.....
1863.....	19,331,400	100,000	85,000	.....	27,000	.....	.....	.....
1864.....	15,873,200	25,000	19,410	.....	.....	.....	.....	.....
1865.....	20,850,000	167,000	138,060	.....	58,440	.....	.....	.....
1866.....	16,845,000	200,000	219,600	.....	97,400	.....	.....	.....
1867.....	18,415,000	90,000	145,000	.....	70,000	.....	.....	.....
1868.....	16,750,000	135,000	260,000	.....	85,000	.....	.....	.....
1869.....	13,735,000	64,300	155,000	.....	73,750	.....	.....	.....
1870.....	19,640,000	80,000	85,000	.....	40,000	3,000	.....	.....
1871.....	18,560,000	165,000	125,000	.....	55,000	.....	.....	.....
1872.....	15,600,000	173,000	182,000	.....	45,000	.....	9,000	.....
1873.....	20,812,000	120,000	155,000	.....	67,500	.....	700	\$703,000
1874.....	24,280,000	100,000	80,000	.....	.....	.....	.....	2,549,000
1875.....	24,600,000	.....	15,000	.....	29,000	.....	.....	4,487,000
1876.....	31,940,000	50,000	20,000	.....	12,500	.....	.....	5,227,000
1877.....	34,700,000	170,000	133,500	.....	88,500	.....	.....	9,519,000
1878.....	34,780,000	261,000	723,500	.....	445,000	.....	9,774,000	4,162,000
1879.....	24,476,000	2,240,000	2,131,000	.....	108,750	.....	9,110,000	.....
1880.....	16,720,000	5,062,500	6,744,500	.....	.....	.....	8,900,000	.....
1881.....	14,540,000	9,703,000	4,845,000	.....	.....	.....	12,760,000	.....
1882.....	22,500,000	1,320,000	4,845,000	.....	.....	.....	9,250,000	.....
1883.....	23,780,000	380,000	416,000	.....	.....	.....	6,250,000	.....
1884.....	18,320,000	1,242,500	885,000	.....	.....	.....	3,200,000	.....
1885.....	13,670,000	2,280,000	6,057,500	.....	.....	.....	1,497,000	.....
1886.....	.....	8,260,000	16,340,000	.....	.....	.....	750,000	.....
1887.....	5,660,000	8,170,000	9,560,000	.....	.....	.....	1,771,000	.....
1888.....	17,192,000	6,487,000	1,469,500	.....	.....	.....	657,000	.....
1889.....	15,494,000	4,254,000	.....	.....	.....	.....	700,000	.....
1890.....	16,055,000	.....	.....	.....	.....	.....	8,230,373	.....
1891.....	25,762,500	.....	.....	.....	.....	.....	5,296,000	.....
1892.....	18,603,000	1,155,000	1,492,000	.....	.....	.....	1,200,000	.....
1893.....	19,923,500	1,413,500	1,120,000	.....	.....	.....	100,000	.....
1894.....	20,971,000	250,000	279,500	.....	.....	.....	1,260,000	.....
1895.....	22,870,000	490,000	560,000	.....	.....	.....	400,000	.....
1896.....	28,078,500	1,237,500	777,000	.....	.....	.....	5,000,000	.....
1897.....	29,405,000	2,347,500	1,770,000	.....	.....	.....	5,825,000	.....
1898.....	51,503,500	4,736,000	6,987,000	.....	.....	.....	4,102,000	.....
1899.....	40,206,000	8,410,000	7,725,000	.....	.....	.....	2,562,000	.....
1900.....	49,190,000	810,000	1,645,000	.....	.....	.....	3,540,000	.....
1901.....	31,920,000	28,127,500	18,240,000	.....	.....	.....	2,281,000	.....
1902.....	35,072,500	4,695,000	4,695,000	.....	.....	.....	1,530,000	.....
Total	1,045,257,520	107,754,560	102,824,540	186,300	1,861,255	90,232	105,978,073	26,647,600

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

from its organization, 1854, to December 31, 1901.]

SILVER.					TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Gold.	Silver.	
\$64,975.00	\$99,100.00				\$4,084,207	\$164,075.00	\$4,084,207.00
105,500.00	71,500.00		\$7,000.00		18,008,300	181,000.00	18,172,375.00
79,000.00	20,500.00				25,306,400	99,500.00	25,490,400.00
238,000.00	30,250.00		6,000.00		20,327,000	274,250.00	20,426,500.00
283,000.00	20,000.00		6,000.00		17,158,200	329,000.00	17,432,450.00
236,000.00	14,000.00		14,000.00		12,918,000	264,000.00	13,247,000.00
469,750.00	24,000.00		17,250.00		11,178,000	511,000.00	11,442,000.00
676,000.00	16,750.00		18,075.00		15,665,000	710,825.00	16,176,000.00
458,000.00			15,750.00	\$5,000	17,275,960	478,750.00	17,986,785.00
329,000.00	5,000.00		23,000.00	4,500	19,543,400	361,500.00	20,022,150.00
337,500.00	10,250.00		17,500.00	6,000	15,917,640	371,250.00	16,279,140.00
527,000.00	7,000.00		13,500.00	6,000	21,213,500	553,500.00	21,584,750.00
598,000.00	12,000.00		14,000.00	6,000	17,362,000	630,000.00	17,915,500.00
580,000.00	24,000.00		26,000.00	14,000	18,720,000	614,000.00	19,350,000.00
328,000.00	19,000.00		45,000.00	11,500	17,230,000	403,500.00	17,874,000.00
502,000.00			5,000.00		14,028,050	507,000.00	14,431,550.00
1,089,000.00	7,725.00		32,000.00	8,050	19,848,000	1,136,775.00	20,355,000.00
290,000.00	20,750.00		19,000.00	41,850	18,905,000	380,600.00	20,041,775.00
116,500.00	39,000.00		45,500.00	16,200	16,000,000	920,900.00	16,380,600.00
197,000.00	98,000.00		24,000.00		21,151,500	2,868,000.00	22,075,400.00
1,600,000.00	170,000.00	\$231,000	907,000.00		24,460,000	7,395,000.00	27,328,000.00
2,264,000.00	2,149,000.00		1,042,000.00		24,674,000	10,682,000.00	32,069,000.00
2,678,000.00	2,249,000.00		234,000.00		32,022,500	14,680,000.00	42,704,500.00
6,000.00	35,000.00				35,092,000	13,977,000.00	49,772,000.00
					36,209,500	9,110,000.00	50,186,500.00
					28,955,750	8,900,000.00	38,065,750.00
					28,627,000	12,760,000.00	37,427,000.00
					29,085,000	9,250,000.00	41,845,000.00
					28,665,000	6,250,000.00	37,915,000.00
					24,576,000	3,256,496.90	30,826,000.00
			56,496.90		20,447,500	1,501,369.00	23,703,996.90
			4,369.00		22,007,500	770,652.40	23,508,869.00
			20,652.40		24,600,000	2,216,445.00	25,370,652.40
			445,445.00		23,390,000	1,133,000.00	25,606,445.00
	304,000.00		172,000.00		25,148,500	797,267.80	26,281,500.00
			97,267.80		19,748,000	6,169,611.60	20,545,267.80
			112,307.60		16,055,000	2,054,604.75	24,427,680.60
	554,000.00		319,611.60		25,762,500	1,082,773.85	31,932,111.60
514,514.00	241,019.75		99,074.00		21,250,000	3,946,552.65	23,304,604.75
370,000.00	363,633.75		249,140.10		22,457,000	1,507,213.25	23,539,773.85
2,024,345.00	662,205.25		2	40	21,500,500	5,674,989.35	25,447,052.65
554,043.00	441,170.25		112,000.00		23,920,000	6,561,791.65	25,427,213.25
570,474.00	47,009.75		57,505.60		30,093,000	5,706,673.70	35,767,989.35
466,950.00	135,557.25		134,284.40		33,522,500	3,768,954.80	40,084,291.65
1,179,275.00	255,148.00		170,250.70		63,226,500	6,801,634.25	68,933,173.70
843,205.50	177,000.00		186,749.30		56,341,000	2,784,990.20	60,109,954.80
1,280,161.00	464,646.25		516,827.00		61,645,000	2,848,488.00	57,446,634.25
423,522.00	18,166.00		59,302.20		78,287,500		81,072,490.20
730,335.00	381,153.00		207,000.00		44,462,500		47,310,988.00
23,009,049.50	9,186,534.25	231,000	5,581,858.00	119,100	1,257,974,407	170,752,614.75	1,428,727,021.75

XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at New Orleans from its organization, 1838, to

Calendar years.	GOLD.						SILVER.
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.
1838							
1839							
1840			\$152,000		\$44,452.50		
1841		\$25,000	41,750		65,500.00		
1842		274,000	82,000		18,450.00		
1843		1,751,620	505,375		49,500.00		
1844		1,187,000	1,823,000		920,005.00		
1845		475,000	205,000				
1846		817,800	290,000		165,000.00		\$59,000
1847		5,715,000	60,000		310,000.00		
1848		358,500					
1849		239,000				\$215,000	
1850	\$2,820,000	575,000			210,000.00	14,000	40,000
1851	6,300,000	2,630,000	205,000		370,000.00	290,000	
1852	3,800,000	180,000			350,000.00	140,000	
1853	1,420,000	510,000				290,000	
1854	65,000	525,000	230,000	\$72,000	382,500.00		
1855	160,000	180,000	55,500			55,000	
1856	45,000	145,000	50,000		52,750.00		
1857	600,000	55,000	65,000		85,000.00		
1858	705,000	200,000					
1859	182,000	23,000					360,000
1860	132,000	111,000					515,000
1861	100,000						
1879	46,500	15,000					2,887,000
1880		92,000					5,305,000
1881		83,500					5,708,000
1882		108,200					6,090,000
1883		8,000					8,725,000
1884							9,730,000
1885							9,185,000
1886							10,710,000
1887							11,550,000
1888		213,350					12,150,000
1889							11,875,000
1890							10,701,000
1891							7,954,529
1892		286,880	50,000				2,744,000
1893		170,000	550,000				300,000
1894		1,075,000	83,000				1,723,000
1895		980,000					450,000
1896							4,900,000
1897		425,000					4,004,000
1898							4,440,000
1899		370,470					12,290,000
1900							12,590,000
1901		720,410					13,320,000
1902							8,636,000
Total	16,375,500	20,524,730	4,447,625	72,000	3,023,157.50	1,004,000	178,941,529

*No coinage from 1862 to 1878, inclusive.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

its suspension, 1861, and from its reopening, 1879, to December 31, 1902.]

SILVER.					TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Dimes.	Half dimes.	Three cents.	Gold.	Silver.	
		\$10,243.40				\$40,243.40	\$40,243.40
\$81,488		124,327.20	\$54,827.50		\$44,452.50	260,642.70	305,095.20
427,550	\$106,300	117,500.00	46,750.00		217,500.00	698,100.00	915,600.00
200,500	113,000	200,750.00	40,750.00		85,200.00	555,000.00	640,200.00
478,500	192,250	202,000.00	17,500.00		405,500.00	890,250.00	1,295,750.00
1,134,000	242,000	15,000.00			3,177,000.00	1,391,000.00	4,568,000.00
1,002,500	185,000		11,000.00		3,010,000.00	1,198,500.00	4,208,500.00
1,047,000		23,000.00			680,000.00	1,070,000.00	1,750,000.00
1,152,000					1,272,800.00	1,211,000.00	2,483,800.00
1,292,000	92,000				6,085,000.00	1,384,000.00	7,469,000.00
1,590,000			30,000.00		358,500.00	1,620,000.00	1,978,500.00
1,155,000		30,000.00	7,000.00		454,000.00	1,192,000.00	1,616,000.00
1,228,000	103,000	51,000.00	31,500.00		3,619,000.00	1,456,500.00	5,075,500.00
201,000	22,000	40,000.00	43,000.00	\$21,600	9,795,000.00	327,600.00	10,122,600.00
72,000	24,000	43,000.00	13,000.00		4,470,000.00	152,000.00	4,622,000.00
664,000	333,000	110,000.00	118,000.00		2,220,000.00	1,225,000.00	3,445,000.00
2,620,000	371,000	177,000.00	78,000.00		1,271,500.00	3,246,000.00	4,520,500.00
1,844,000	41,000		30,000.00		450,500.00	1,918,000.00	2,368,500.00
1,329,000	242,000	118,000.00	55,000.00		292,750.00	1,744,000.00	2,036,750.00
409,000	295,000	154,000.00	69,000.00		805,000.00	927,000.00	1,732,000.00
3,647,000	130,000	29,000.00	83,000.00		905,000.00	3,889,000.00	4,794,000.00
1,417,000	65,000	48,000.00	28,000.00		205,000.00	1,918,000.00	2,123,000.00
645,000	97,000	1,000.00	53,000.00		243,500.00	1,314,000.00	1,557,000.00
165,000					100,000.00	165,000.00	265,000.00
					61,500.00	2,887,000.00	2,948,500.00
					92,000.00	5,305,000.00	5,397,000.00
					83,500.00	5,708,000.00	5,791,500.00
					108,200.00	6,090,000.00	6,198,200.00
					8,000.00	8,725,000.00	8,733,000.00
						9,730,000.00	9,730,000.00
						9,185,000.00	9,185,000.00
						10,710,000.00	10,710,000.00
						11,550,000.00	11,550,000.00
					213,350.00	12,150,000.00	12,363,350.00
						11,875,000.00	11,875,000.00
						10,701,000.00	10,701,000.00
	17,000	454,000.00				8,425,529.00	8,425,529.00
195,000	660,000	384,170.00			336,880.00	3,983,170.00	4,320,050.00
694,500	849,000	176,000.00			720,000.00	2,019,500.00	2,739,500.00
1,069,000	713,000	72,000.00			1,158,000.00	3,577,000.00	4,735,000.00
883,000	704,000	44,000.00			980,000.00	2,081,000.00	3,061,000.00
462,000	371,000	61,000.00				5,794,000.00	5,794,000.00
316,000	353,700	66,600.00			425,000.00	4,740,300.00	5,165,300.00
437,000	467,600	213,000.00				5,557,000.00	5,557,000.00
862,000	661,000	265,000.00			370,470.00	14,078,000.00	14,448,470.00
1,372,000	854,000	201,000.00				15,017,000.00	15,017,000.00
562,000	403,000	562,000.00			720,410.00	14,847,000.00	15,567,410.00
1,263,000	1,187,000	450,000.00				11,536,000.00	11,536,000.00
31,917,038	9,896,250	4,475,590.60	812,327.50	21,600	45,447,012.50	226,064,335.10	271,511,347.66

XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

[Coinage of the mint at Carson City,

Calendar years.	GOLD.			SILVER.	
	Double eagles.	Eagles.	Half eagles.	Dollars.	Trade dollars.
1870.....	\$75,780	\$59,080	\$38,375	\$12,462	
1871.....	293,740	71,850	103,850	1,376	
1872.....	593,000	55,000	84,900	3,150	
1873.....	448,200	45,430	37,080	2,300	\$124,500
1874.....	2,301,700	167,670	105,990		1,373,200
1875.....	2,223,020	77,150	59,140		1,573,700
1876.....	2,768,820	46,960	34,435		509,000
1877.....	851,300	33,320	43,400		534,000
1878.....	263,600	32,440	45,270	2,212,000	97,000
1879.....	214,160	17,620	86,405	756,000	
1880.....		111,900	255,085	591,000	
1881.....		240,150	69,430	296,000	
1882.....	782,800	67,640	414,085	1,133,000	
1883.....	1,199,240	120,000	64,790	1,204,000	
1884.....	1,622,780	99,250	82,010	1,136,000	
1885.....	189,000			228,000	
1886 ^a					
1887 ^a					
1888 ^a					
1889 ^b	618,900			350,000	
1890.....	1,824,180	175,000	269,000	2,309,041	
1891.....	100,000	1,037,320	1,040,000	1,618,000	
1892.....	545,300	400,000	414,840	1,352,000	
1893 ^a	368,040	140,000	300,000	677,000	
Total.....	17,283,560	2,997,780	3,548,085	13,881,329	4,211,400

^a Coinage suspended.^b Operations resumed October 1, 1889.**XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES**

[Coinage of the mint at Charlotte, N. C., from its organization, 1838, to its suspension, 1861.]

Calendar years.	GOLD.			TOTAL VALUE.
	Half eagles.	Quarter eagles.	Dollars.	
1838.....	\$64,565	\$19,770.00		\$84,335.00
1839.....	117,335	45,432.50		162,767.50
1840.....	95,140	32,095.00		127,235.00
1841.....	107,555	25,742.50		133,297.50
1842.....	137,400	16,842.50		154,242.50
1843.....	221,765	65,240.00		287,005.00
1844 ^a	118,155	29,055.00		147,210.00
1845 ^b				
1846.....	64,975	12,020.00		76,995.00
1847.....	420,755	58,065.00		478,820.00
1848.....	322,360	41,970.00		364,330.00
1849.....	324,115	25,550.00	\$11,634	361,299.00
1850.....	317,955	22,870.00	6,966	347,791.00
1851.....	245,880	37,307.50	41,267	324,454.50
1852.....	362,870	24,430.00	9,434	396,734.00
1853.....	327,855		11,515	339,370.00
1854.....	196,455	18,237.50	4	214,696.50
1855.....	198,940	9,192.50	9,803	217,935.50
1856.....	142,285	19,782.50		162,067.50
1857.....	156,800		13,280	170,080.00
1858.....	194,280	22,640.00		216,920.00
1859.....	159,235		5,235	164,470.00
1860.....	74,065	18,672.50		92,737.50
1861.....	34,395			34,395.00
Total.....	4,405,135	544,915.00	109,138	5,059,188.00

^a Mint burned July 27, 1844.^b No coinage.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

from its organization, 1870, to June 30, 1893.]

SILVER.				TOTAL COINAGE.		TOTAL VALUE.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Gold.	Silver.	
\$27,308.50	\$2,085.00	.....	.....	\$173,235	\$41,855.50	\$215,090.50
69,975.00	2,722.50	.....	\$2,010.00	469,440	76,083.50	545,523.50
136,000.00	2,275.00	.....	2,400.00	732,900	143,825.00	876,725.00
168,530.00	4,115.50	.....	3,119.10	530,710	302,564.60	833,274.60
29,500.00	.....	.....	1,081.70	2,575,360	1,403,781.70	3,979,141.70
504,000.00	35,000.00	\$26,658	464,500.00	2,359,310	2,603,858.00	4,963,168.00
978,000.00	1,236,000.00	2,000	827,000.00	2,850,215	3,552,000.00	6,402,215.00
710,000.00	1,048,000.00	.....	770,000.00	928,020	3,062,000.00	3,990,020.00
31,000.00	249,000.00	.....	20,000.00	341,310	2,609,000.00	2,950,310.00
.....	.....	.....	.....	318,185	756,000.00	1,074,185.00
.....	.....	.....	.....	366,985	591,000.00	957,985.00
.....	.....	.....	.....	309,580	296,000.00	605,580.00
.....	.....	.....	.....	1,264,525	1,133,000.00	2,397,525.00
.....	.....	.....	.....	1,384,030	1,204,000.00	2,588,030.00
.....	.....	.....	.....	1,804,040	1,136,000.00	2,940,040.00
.....	.....	.....	.....	189,000	228,000.00	417,000.00
.....						
.....	.....	.....	.....	618,900	350,600.00	968,900.00
.....	.....	.....	.....	2,268,180	2,309,041.00	4,577,221.00
.....	.....	.....	.....	2,177,320	1,618,000.0	3,795,320.00
.....	.....	.....	.....	1,360,140	1,352,000.00	2,712,140.00
.....	.....	.....	.....	808,040	677,000.00	1,485,040.00
2,654,343.50	2,579,198.00	28,658	2,090,110.80	23,829,425	25,445,009.30	49,274,434.30

° Coinage suspended from May 23, 1893.

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

[Coinage of the mint at Dahlonega, Ga., from its organization, 1838, to its suspension, 1861.]

Calendar years.	GOLD.				TOTAL VALUE.
	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	
1838.....	\$102,915	.....	.....	.....	\$102,915.00
1839.....	94,695	.....	\$34,185.00	.....	128,880.00
1840.....	114,480	.....	8,830.00	.....	123,310.00
1841.....	152,475	.....	10,410.00	.....	162,885.00
1842.....	298,040	.....	11,607.50	.....	309,647.50
1843.....	492,260	.....	90,522.50	.....	582,782.50
1844.....	444,910	.....	43,330.00	.....	488,240.00
1845.....	453,145	.....	48,650.00	.....	501,795.00
1846.....	401,470	.....	48,257.50	.....	449,727.50
1847.....	322,025	.....	39,460.00	.....	361,485.00
1848.....	237,325	.....	34,427.50	.....	271,752.50
1849.....	195,180	.....	27,362.50	\$21,588	244,130.50
1850.....	219,750	.....	30,370.00	8,382	258,502.00
1851.....	313,550	.....	28,160.00	9,882	351,592.00
1852.....	457,260	.....	10,195.00	6,360	473,815.00
1853.....	448,390	.....	7,945.00	6,583	462,918.00
1854.....	282,065	\$3,360	4,400.00	2,935	292,760.00
1855.....	112,160	.....	2,807.50	1,811	116,778.50
1856.....	98,930	.....	2,185.00	1,460	102,575.00
1857.....	85,230	.....	5,910.00	3,533	94,678.00
1858.....	76,810	.....	.....	3,477	80,287.00
1859.....	51,830	.....	5,610.00	4,952	62,392.00
1860.....	73,175	.....	.....	1,566	74,741.00
1861.....	7,985	.....	.....	.....	7,985.00
Total	5,536,055	3,360	494,625.00	72,529	6,106,569.00

XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION.

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793-95.....		\$27,950	\$43,535			
1796.....		60,800	16,995		\$165.00	
1797.....		91,770	32,030		4,390.00	
1798.....		79,740	124,335		1,535.00	
1799.....		174,830	37,255		1,200.00	
1800.....		259,650	58,110			
1801.....		292,540	130,030			
1802.....		150,900	265,880		6,530.00	
1803.....		89,790	167,530		1,057.50	
1804.....		97,950	152,375		8,317.50	
1805.....			165,915		4,452.50	
1806.....			320,465		4,040.00	
1807.....			420,465		17,030.00	
1808.....			277,890		6,775.09	
1809.....			169,375			
1810.....			501,435			
1811.....			497,905			
1812.....			290,435			
1813.....			477,140			
1814.....			77,270			
1815.....			3,175			
1816.....						
1817.....						
1818.....			242,940			
1819.....			258,615			
1820.....			1,319,030			
1821.....			173,205		16,120.00	
1822.....			88,980			
1823.....			72,425			
1824.....			86,700		6,500.00	
1825.....			145,300		11,085.00	
1826.....			90,345		1,900.00	
1827.....			124,565		7,000.00	
1828.....			140,145			
1829.....			287,210		8,507.50	
1830.....			631,755		11,350.00	
1831.....			702,970		11,309.00	
1832.....			787,435		11,000.00	
1833.....			968,150		10,400.00	
1834.....			3,660,845		293,425.00	
1835.....			1,857,670		328,505.00	
1836.....			2,765,735		1,369,965.00	
1837.....			1,635,605		112,700.00	
1838.....		72,000	1,600,420		137,345.00	
1839.....		382,480	802,745		191,622.50	
1840.....		473,380	1,048,530		153,672.50	
1841.....		656,310	380,945		54,602.50	
1842.....		1,089,070	655,330		85,007.50	
1843.....		2,506,210	4,275,425		1,327,132.50	
1844.....		1,250,610	4,087,715		89,345.00	
1845.....		736,530	2,743,640		276,277.50	
1846.....		1,018,750	2,736,155		279,272.50	
1847.....		14,337,580	5,382,685		482,060.00	
1848.....		1,813,310	1,863,560		98,612.50	
1849.....		6,775,180	1,184,645		111,147.50	\$936,789
1850.....	\$26,225,220	3,489,510	860,160		895,547.50	511,301
1851.....	48,013,100	4,393,280	2,651,955		3,867,337.50	3,658,820
1852.....	44,860,520	2,811,060	3,689,635		3,283,827.50	2,201,145
1853.....	26,646,520	2,522,530	2,305,095		3,519,615.00	4,384,149
1854.....	18,052,340	2,305,760	1,513,235	\$191,214	1,896,397.50	1,657,016
1855.....	25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856.....	30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857.....	28,797,500	481,060	1,232,970	104,673	796,235.00	801,602
1858.....	21,873,480	343,210	439,770	6,399	144,082.50	131,472
1859.....	13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860.....	22,584,400	278,830	352,365	42,465	164,360.00	51,234
1861.....	74,989,060	1,287,330	3,332,130	18,216	3,241,295.00	527,499
1862.....	18,926,120	234,950	69,825	17,355	300,882.50	1,326,865
1863.....	22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864.....	19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865.....	27,874,000	207,050	144,535	3,495	62,302.50	3,725
1866.....	30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867.....	23,436,300	121,400	179,600	7,950	78,125.00	5,250
1868.....	18,722,000	241,550	288,625	14,625	94,062.50	10,525
1869.....	17,238,100	82,850	163,925	7,575	84,612.50	5,925
Carried forward.....	560,502,480	54,819,680	67,470,880	1,149,123	26,065,402.50	19,040,007

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—(Continued.)

RECAPITULATION.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$204,791	\$161,572.00				\$4,320.80	
	72,920		\$1,473.50		\$2,213.50	511.50	
	7,776	1,959.00	68.00		2,526.10	2,226.35	
	327,636				2,755.00		
	423,515						
	220,920				2,176.00	1,200.00	
	54,454	15,114.50			3,464.00	1,695.50	
	41,650	11,945.00			1,097.50	650.50	
	66,064	15,857.50			3,301.00	1,892.50	
	19,570	78,259.50	1,684.50		826.50		
	321	105,861.00	30,318.50		12,078.00	780.00	
		419,788.00	51,531.00				
		525,788.00	55,160.75		16,500.00		
		684,300.00					
		702,905.00			4,471.00		
		638,138.00			635.50		
		601,822.00			6,518.00		
		814,029.50					
		620,951.50					
		519,537.50			42,150.00		
			17,308.00				
		23,575.00	5,000.75				
		607,783.50					
		980,161.00	90,293.50				
		1,104,000.00	36,000.00				
		375,561.00	31,861.00		94,258.70		
		652,898.50	54,212.75		118,651.20		
		779,786.50	16,020.00		10,000.00		
		847,100.00	4,450.00		44,000.00		
		1,752,477.00					
		1,471,583.00	42,000.00		51,000.00		
		2,002,090.00					
		2,746,700.00	1,000.00		121,500.00		
		1,537,600.00	25,500.00		12,500.00		
		1,856,078.00			77,000.00	61,500.00	
		2,382,400.00			51,000.00	62,000.00	
		2,936,830.00	99,500.00		77,135.00	62,135.00	
		2,398,500.00	80,000.00		52,250.00	48,250.00	
		2,603,000.00	39,000.00		48,500.00	68,500.00	
		3,206,002.00	71,500.00		63,500.00	74,000.00	
		2,676,003.00	488,000.00		111,000.00	138,000.00	
	1,000	3,273,100.00	118,000.00		119,000.00	95,000.00	
		1,814,910.00	63,100.00		104,200.00	113,800.00	
		1,773,000.00	208,000.00		239,493.40	112,750.00	
		1,748,768.00	122,786.50		229,638.70	108,285.00	
	61,005	1,145,054.00	153,331.75		253,358.00	113,954.25	
	173,000	855,500.00	143,000.00		368,000.00	98,250.00	
	184,618	1,484,882.00	214,250.00		390,750.00	58,250.00	
	165,100	3,056,000.00	403,400.00		152,000.00	58,250.00	
	20,000	1,885,500.00	290,300.00		7,250.00	32,500.00	
	24,500	1,341,500.00	230,500.00		198,500.00	78,200.00	
	169,600	2,257,000.00	127,500.00		3,130.00	1,350.00	
	140,750	1,870,000.00	275,500.00		24,500.00	63,700.00	
	15,000	1,880,000.00	36,500.00		45,150.00	63,400.00	
	62,600	1,781,000.00	85,000.00		113,900.00	72,450.00	
	47,500	1,341,500.00	150,700.00		244,150.00	82,250.00	
	1,300	301,375.00	62,000.00		142,050.00	82,050.00	\$185,022.00
	1,100	110,565.00	68,265.00		196,550.00	63,025.00	559,905.00
	46,110	2,480,354.00	4,146,555.00		1,327,301.00	785,251.00	342,000.00
	33,140	4,111,000.00	3,466,000.00		624,000.00	365,000.00	20,130.00
	26,000	2,288,725.00	857,350.00		207,500.00	117,500.00	4,170.00
	63,500	1,903,500.00	2,129,500.00		703,000.00	299,000.00	43,740.00
	94,000	1,482,000.00	2,726,500.00		712,000.00	433,000.00	31,260.00
		5,998,000.00	2,002,250.00		189,000.00	258,000.00	48,120.00
	636,500	2,074,000.00	421,000.00		97,000.00	45,000.00	10,950.00
	733,930	1,032,850.00	312,350.00		78,700.00	92,950.00	8,610.00
	78,500	2,078,950.00	1,237,650.00		209,650.00	164,050.00	14,940.00
	12,090	802,175.00	249,887.50		102,830.00	74,627.50	10,906.50
	27,660	709,870.00	48,015.00		17,196.00	5,923.00	643.80
	31,170	518,785.00	28,517.50		26,907.00	4,523.50	14.10
	47,000	598,450.00	25,075.00		18,550.00	6,675.00	255.00
	49,625	899,812.50	11,381.25		14,372.50	6,586.25	681.75
	60,325	810,162.50	17,156.25		14,662.50	6,431.25	138.75
	182,700	769,100.00	31,500.00		72,625.00	18,295.00	123.00
	424,300	725,950.00	23,150.00		70,660.00	21,930.00	153.00
	5,053,440	95,509,284.50	21,727,878.00		8,376,184.10	4,529,818.90	1,281,762.90

XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

Calendar years.	GOLD COINAGE.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
Brought forward . . .	\$560,502,480	\$54,819,680	\$67,470,880	\$1,149,123	\$26,065,402.50	\$19,040,007
1870.	22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871.	20,456,740	254,650	245,000	3,990	68,375.00	3,930
1872.	21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873.	55,456,700	173,680	764,605	75	512,562.50	125,125
1874.	33,917,700	799,270	203,530	125,460	9,850.00	198,820
1875.	32,737,820	78,350	105,240	60	30,050.00	420
1876.	46,386,920	104,280	61,820	135	23,052.50	3,245
1877.	43,501,700	211,490	182,660	4,464	92,630.00	3,920
1878.	45,916,500	1,031,440	1,427,470	246,972	1,160,650.00	3,020
1879.	28,889,260	6,120,320	3,727,155	9,090	331,225.00	3,030
1880.	17,749,120	21,715,160	22,831,765	3,108	7,490.00	1,636
1881.	14,585,200	48,796,250	33,458,430	1,650	1,700.00	7,660
1882.	23,295,400	24,740,640	17,831,885	4,620	10,100.00	5,040
1883.	24,980,040	2,595,400	1,647,990	2,820	4,900.00	10,840
1884.	19,944,200	2,110,800	1,922,250	3,318	4,982.50	6,206
1885.	13,875,560	4,815,270	9,065,030	2,730	2,217.50	12,205
1886.	22,120	10,621,600	18,282,160	3,426	10,220.00	6,016
1887.	5,662,420	8,706,800	9,560,435	18,480	15,705.00	8,543
1888.	21,717,320	8,030,310	1,560,980	15,873	40,245.00	16,080
1889.	16,995,120	4,298,850	37,825	7,287	44,120.00	30,729
1890.	19,399,080	755,430	290,640	.....	22,032.50	.....
1891.	25,891,340	1,956,000	1,347,065	.....	27,600.00	.....
1892.	19,238,760	9,817,400	5,724,700	.....	6,362.50	.....
1893.	27,178,320	20,132,450	9,610,985	.....	75,265.00	.....
1894.	48,350,800	26,032,780	5,152,275	.....	10,305.00	.....
1895.	45,163,120	7,148,260	7,289,680	.....	15,297.50	.....
1896.	43,931,760	2,000,980	1,072,315	.....	48,005.00	.....
1897.	57,070,220	12,774,090	6,109,415	.....	74,760.00	.....
1898.	54,912,900	12,857,970	10,154,475	.....	60,412.50	.....
1899.	73,593,680	21,408,520	16,278,645	.....	68,375.00	.....
1900.	86,681,680	3,749,600	8,673,650	.....	168,012.50	.....
1901.	34,150,520	46,036,160	21,320,200	.....	228,307.50	.....
1902.	35,697,580	5,520,130	5,557,810	.....	334,332.50	* 75,080
Total	1,641,905,160	370,617,940	289,377,865	1,619,376	29,678,507.50	19,574,417

* Includes \$475,000 in Columbian coins.

b Includes \$2,026,052.50 in Columbian coins.

c Louisiana Purchase Exposition

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

SILVER COINAGE.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$5,053,440	\$95,500,284.50	\$21,727,878.00	.....	\$8,376,181.10	\$1,529,818.90	\$1,281,762.90
.....	115,462	829,758.50	23,935.00	.....	52,150.00	26,830.00	120.00
.....	1,117,136	1,711,655.00	53,255.50	.....	109,371.00	82,193.00	127.80
.....	1,118,600	866,775.00	68,762.50	.....	261,045.00	189,247.50	58.50
\$1,225,000	296,600	1,593,780.00	414,490.50	.....	443,329.10	51,830.00	18.00
4,910,000	.....	1,406,650.00	215,975.00	.....	319,151.70	.....	.....
6,279,600	.....	5,117,750.00	1,278,375.00	\$265,598	2,406,570.00	.....	.....
6,192,150	.....	7,451,575.00	7,839,287.50	5,180	3,015,145.00	.....	.....
13,092,710	.....	7,540,255.00	6,024,927.50	102	1,735,051.00	.....	.....
4,259,900	22,495,550	726,200.00	849,200.00	120	187,880.00	.....	.....
1,541	27,560,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	27,397,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	27,927,975	5,487.50	3,243.75	.....	2,497.50	.....	.....
1,097	27,574,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	28,470,039	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	28,136,875	2,637.50	2,218.75	.....	393,134.90	.....	.....
.....	28,697,767	3,065.00	3,632.50	.....	257,711.70	.....	.....
.....	31,423,886	2,943.00	1,471.50	.....	658,409.40	.....	.....
.....	33,611,710	2,855.00	2,677.50	.....	1,573,838.90	.....	.....
.....	31,990,833	6,416.50	306,708.25	.....	721,648.70	.....	.....
.....	34,651,811	6,355.50	3,177.75	.....	835,338.90	.....	.....
.....	38,043,004	6,295.00	20,147.50	.....	1,133,461.70	.....	.....
.....	23,562,735	100,300.00	1,551,150.00	.....	2,304,671.60	.....	.....
.....	6,333,215	^a 1,652,136.50	2,960,331.00	.....	1,695,365.50	.....	.....
.....	1,455,792	^b 4,003,948.50	^c 2,583,837.50	.....	759,219.30	.....	.....
.....	3,093,972	3,667,831.00	2,233,448.25	.....	205,099.60	.....	.....
.....	862,880	2,354,652.00	2,255,390.25	.....	225,088.00	.....	.....
.....	19,876,762	1,507,855.00	1,386,700.25	.....	318,581.80	.....	.....
.....	12,651,731	2,023,315.50	2,524,440.00	.....	1,287,810.80	.....	.....
.....	14,426,735	3,094,642.50	3,497,331.75	.....	2,015,324.20	.....	.....
.....	15,182,846	4,474,628.50	3,994,211.50	.....	2,409,833.90	.....	.....
.....	^d 25,010,912	5,033,617.00	3,822,874.25	.....	2,477,918.20	.....	.....
.....	22,566,813	3,119,928.50	2,644,369.25	.....	2,507,350.00	.....	.....
.....	18,160,777	4,454,723.50	4,617,589.00	.....	2,795,077.70	.....	.....
35,965,924	559,197,443	158,322,413.50	72,926,085.50	271,000	42,647,155.90	4,880,219.40	1,282,087.20

^aIncludes \$10,005.75 in Columbian coins.^dIncludes 50,000 Lafayette souvenir dollars.

XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
1793-1795			
1796			
1797			
1798			
1799			
1800			
1801			
1802			
1803			
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1862			
1863			
1864			\$396,950.00
1865		\$341,460.00	272,800.00
1866	\$737,125.00	144,030.00	63,540.00
1867	1,545,475.00	117,450.00	58,775.00
1868	1,440,850.00	97,560.00	56,075.00
1869	819,750.00	48,120.00	30,930.00
Carried forward	4,543,200.00	748,620.00	879,070.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$10,660.33	\$712.67	\$71,485.00	\$370,683.80	\$11,373.00	\$453,511.80
9,717.00	577.40	77,960.00	77,118.50	10,324.40	165,402.91
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.75
9,797.00	.....	205,610.00	330,291.00	9,797.00	515,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	615,905.68
28,221.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37	.....	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,310.50	12,814.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	321,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,148.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,710.95
10,755.00	.....	290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00	.....	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	.....	77,270.00	561,687.50	3,578.30	642,535.80
.....	.....	3,175.00	17,308.00	.....	20,483.00
28,209.82	.....	.....	28,575.75	28,209.82	56,785.57
39,484.00	.....	.....	607,783.50	39,484.00	647,267.50
31,670.00	.....	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	.....	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	.....	1,319,030.00	501,680.70	44,075.50	1,861,786.20
3,890.00	.....	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	.....	88,980.00	805,806.50	20,723.39	915,609.89
.....	.....	72,425.00	895,550.00	.....	967,975.00
12,620.00	.....	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	345.00	156,385.00	1,564,583.00	14,926.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	.....	131,565.00	2,869,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,678.00	16,580.00	2,306,875.50
17,115.00	.....	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	.....	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,390.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,388,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,607.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	.....	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	.....	1,809,765.00	2,333,243.40	63,702.00	4,206,710.40
31,286.61	.....	1,376,847.50	2,209,778.20	31,286.61	3,617,912.31
24,627.00	.....	1,675,482.50	1,726,703.00	24,627.00	3,426,812.50
15,973.67	.....	1,091,857.50	1,132,750.00	15,973.67	2,240,581.17
23,833.90	.....	1,829,407.50	2,332,750.00	23,833.90	4,185,991.40
24,283.20	.....	8,108,797.50	3,834,750.00	24,283.20	11,967,830.70
23,987.52	.....	5,427,670.00	2,235,550.00	23,987.52	7,687,207.52
38,948.04	.....	3,756,447.50	1,873,200.00	38,948.04	5,668,595.50
41,208.00	.....	4,034,177.50	2,558,580.00	41,208.00	6,633,965.54
61,836.69	.....	20,202,325.00	2,374,450.00	61,836.69	22,638,611.69
64,157.99	.....	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
41,785.00	199.32	9,007,761.50	2,114,950.00	41,984.32	11,164,695.82
44,268.44	199.06	31,981,738.50	1,866,100.00	44,467.50	33,892,306.00
98,897.07	738.36	62,614,492.50	774,397.00	99,635.43	63,488,524.93
50,630.94	.....	56,846,187.50	999,410.00	50,630.94	57,896,228.44
66,411.31	648.47	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
42,361.56	276.79	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
15,748.29	282.50	29,387,968.00	3,501,245.00	16,030.79	32,905,243.79
26,904.63	202.15	36,857,768.50	5,142,240.00	27,106.78	42,027,115.28
177,834.56	175.90	32,214,040.00	5,478,760.00	178,010.46	37,870,810.46
246,000.00	.....	22,938,413.50	8,495,370.00	246,000.00	31,679,783.50
364,000.00	.....	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
205,660.00	.....	23,473,654.00	2,259,390.00	205,660.00	25,938,704.00
101,000.00	.....	83,395,530.00	3,788,740.00	101,000.00	87,280,270.00
280,750.00	.....	20,875,997.50	1,252,616.50	280,750.00	22,409,264.00
498,400.00	.....	22,445,482.00	809,267.80	498,400.00	23,753,149.80
529,737.14	.....	20,081,415.00	609,917.10	529,737.14	21,618,019.24
354,292.86	.....	28,295,107.50	691,005.00	354,292.86	29,954,665.36
98,265.00	.....	31,435,945.00	982,409.25	1,042,960.00	33,461,314.25
98,210.00	.....	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
102,665.00	.....	19,371,387.50	1,074,343.00	1,697,150.00	22,142,880.50
64,200.00	.....	17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
4,680,577.44	39,926.11	729,047,572.50	136,478,368.40	10,891,393.55	876,417,334.45

XXXVIII.—COINAGE OF THE MINTS OF THE UNITED STATES

RECAPITULATION—Continued.

Calendar years.	MINOR COINAGE.		
	Five cents.	Three cents.	Two cents.
Brought forward.....	\$4,543,200.00	\$748,620.00	\$879,070.00
1870.....	240,300.00	40,050.00	17,225.00
1871.....	28,050.00	18,120.00	14,425.00
1872.....	301,800.00	25,860.00	1,300.00
1873.....	227,500.00	35,190.00	
1874.....	176,900.00	23,700.00	
1875.....	101,850.00	6,840.00	
1876.....	126,500.00	4,860.00	
1877.....			
1878.....	117.50	70.50	
1879.....	1,455.00	1,236.00	
1880.....	997.75	748.65	
1881.....	3,618.75	32,417.25	
1882.....	573,830.00	759.00	
1883.....	1,148,471.05	318.27	
1884.....	563,697.10	169.26	
1885.....	73,824.50	143.70	
1886.....	166,514.50	128.70	
1887.....	763,182.60	23.83	
1888.....	536,024.15	1,232.49	
1889.....	794,068.05	646.83	
1890.....	812,963.60		
1891.....	841,717.50		
1892.....	584,982.10		
1893.....	668,509.75		
1894.....	270,656.60		
1895.....	498,994.20		
1896.....	442,146.00		
1897.....	1,021,436.75		
1898.....	626,604.35		
1899.....	1,301,451.55		
1900.....	1,362,799.75		
1901.....	1,324,010.65		
1902.....	1,574,028.95		
Total.....	21,705,202.70	941,349.48	912,020.00

FROM THEIR ORGANIZATION, BY CALENDAR YEARS—Continued.

RECAPITULATION—Continued.

MINOR COINAGE.		TOTAL COINAGE.			TOTAL VALUE.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$1,680,577.44	\$39,926.11	\$729,047,572.50	\$136,478,368.40	\$10,891,393.55	\$876,417,334.45
52,750.00		23,198,787.50	1,378,255.50	350,325.00	24,927,368.00
39,295.00		21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
40,420.00		21,812,645.00	2,504,488.50	369,880.00	24,686,513.50
116,765.00		57,022,747.50	4,024,747.60	379,455.00	61,426,950.10
141,875.00		35,254,630.00	6,851,776.70	342,475.00	42,448,881.70
135,280.00		32,951,940.00	15,347,893.00	246,970.00	48,546,803.00
79,440.00		46,579,452.50	24,503,307.50	210,800.00	71,293,560.00
8,525.00		43,999,864.00	28,393,045.50	8,525.00	72,401,434.50
57,998.50		49,786,052.00	28,518,850.00	58,186.50	78,363,088.50
162,312.00		39,080,080.00	27,569,776.00	165,003.00	66,814,859.00
389,649.55		62,308,279.00	27,411,693.75	391,395.95	90,111,368.70
392,115.75		96,850,890.00	27,940,163.75	428,151.75	125,219,205.50
385,811.00		65,887,685.00	27,973,132.00	960,400.00	94,821,217.00
455,981.09		29,241,990.00	29,246,968.45	1,604,770.41	60,093,728.86
232,617.42		23,991,756.50	28,534,866.15	796,483.78	53,323,106.43
117,653.84		27,773,012.50	28,962,176.20	191,622.04	56,926,810.74
176,542.90		28,945,542.00	32,086,709.90	343,186.10	61,375,438.00
462,264.83		23,972,383.00	35,191,081.40	1,215,686.26	60,379,150.66
374,944.14		31,380,808.00	33,025,606.45	912,200.78	65,318,615.23
488,698.61		21,413,931.00	35,496,683.15	1,283,408.49	58,194,022.64
571,828.54		20,467,182.50	39,202,908.20	1,384,792.14	61,054,882.84
470,723.50		29,222,005.00	27,518,856.60	1,312,441.00	58,053,302.60
376,498.32		34,787,222.50	12,641,078.00	961,480.42	48,389,780.92
466,421.95		56,997,020.00	8,802,797.30	1,134,931.70	66,934,749.00
167,521.32		79,546,160.00	9,200,350.85	438,177.92	89,184,688.77
383,436.36		59,616,357.50	5,698,010.25	882,430.56	66,196,798.31
390,572.93		47,053,060.00	23,089,899.05	832,718.93	70,975,677.98
504,663.30		76,028,485.00	18,487,297.30	1,526,100.05	96,041,882.35
498,230.79		77,985,757.50	23,034,033.45	1,124,835.14	102,144,626.09
536,000.31		111,344,220.00	26,061,519.90	1,837,451.86	139,243,191.76
668,337.64		99,272,942.50	36,345,321.45	2,031,137.39	137,649,401.34
796,111.43		101,735,187.50	30,838,460.75	2,120,122.08	134,693,770.33
873,767.22		47,184,932.50	30,028,167.20	2,447,796.17	79,660,895.87
15,685,625.68	39,926.11	2,352,773,265.50	875,492,328.50	39,284,123.97	3,267,549,717.97

XXXIX.—MONETARY STATISTICS OF FOREIGN COUNTRIES.

[Political divisions alphabetically arranged.]

[For the interrogatories addressed to the representatives of the United States in foreign countries, see page 97 of this report.]

TRANSCRIPTS.

ARGENTINA.

LEGATION OF THE UNITED STATES OF AMERICA,
Buenos Ayres, April 13, 1903.

SIR: In compliance with instructions from the honorable Secretary of State, I have the honor to transmit herein the report of this legation embodying, so far as it has been possible, the replies to the interrogatories contained in your circular of January 2 last relating to the coinage and fiscal conditions of the Argentine Republic.

I am, sir, respectfully, yours,

EDWARD WINSLOW AMES,
*Chargé d'Affaires ad Interim.*The DIRECTOR OF THE MINT,
*Washington.**Answers to interrogatories, 1902.*

(1, 2, and 3) Amount of gold and silver coined and coinage executed for other governments during calendar year 1902: None.

(4, 5, 6, and 7) Amount of fine gold and fine silver, new and old, used in industrial arts during 1902: Impossible to ascertain, as there are no statistics on the subject.

(8) The imports and exports of coined gold during the calendar year 1902 were as follows:

Country.	Imports.	Exports.
Germany	\$252,000	.....
Bolivia	1,388	\$9,481
Brazil	518	2,571,400
Chile	140	.....
France	1,180	.....
Paraguay	1,550	702
United Kingdom	8,008,900	18,742
Uruguay	591,282	457,115
Total	8,856,958	3,057,440

(9) The imports and exports of coined silver during 1902 were as follows:

Country.	Imports.	Exports.
Bolivia	\$21,128	\$8,583
Spain	30,000	.....
France	1,000	.....
United Kingdom .....	.....	2,120
Uruguay .....	.....	6,198
Total	52,128	16,901

(10) Import of United States gold coin during the year 1902: It is impossible to ascertain, as there are no reliable data.

(11 and 12) Import of gold from United States direct and amount of United States gold coin deposited at mints and melted during 1902: None.

(13) Gold produced from the mines of the Republic during 1902: No statistics; probably not to exceed \$50,000.

(14 and 16) The Argentine Republic has no colonies.

(15) Silver produced from the mines of the Republic during 1902: The only statistics available are of ore exported, as follows: Copper and silver, \$29,300; copper,

silver, and gold, \$32,750; silver and gold, \$2,250; and Galenas, \$2,030. Silver in bars valued at \$3,000 has also been exported during the year 1902. These values are commercial.

(17 and 18) Output of gold and silver from refineries of the country during calendar year 1902: None.

(19) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1902: Impossible to ascertain.

(20) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1902: Practically not used as currency. Exists in limited quantities in money changers' shops, and small amounts are kept on hand in banks.

(21 and 23) Government notes outstanding at the end of the calendar year 1902: \$290,638,320.95.

(22 and 24) Bank notes outstanding at the end of the calendar year 1902: The paper currency is composed exclusively of Government notes, convertible into gold at the conversion office at the rate of 44 cents to \$1 paper whenever that office has gold on hand.

(26) Yes; there is a premium on gold—highest, 146 per cent; lowest, 127.30 per cent; average, 132.41 per cent.

(27) The rate of exchange on London, at ninety days' sight during the year 1902, was as follows:

Month.	Highest.	Lowest.	Average.
January	48 $\frac{1}{2}$	48 $\frac{1}{2}$	48 $\frac{1}{2}$
February	48 $\frac{5}{16}$	47 $\frac{1}{8}$	48 $\frac{1}{2}$
March	48	47 $\frac{1}{2}$	47 $\frac{1}{2}$
April	48 $\frac{1}{2}$	47 $\frac{1}{2}$	48
May	48 $\frac{1}{2}$	47 $\frac{1}{2}$	48 $\frac{1}{2}$
June	48 $\frac{5}{16}$	48	48 $\frac{1}{2}$
July	48 $\frac{5}{16}$	48 $\frac{1}{16}$	48 $\frac{3}{16}$
August	48 $\frac{5}{16}$	48 $\frac{1}{2}$	48 $\frac{1}{2}$
September	48 $\frac{1}{2}$	47 $\frac{7}{16}$	48 $\frac{9}{16}$
October	48 $\frac{1}{2}$	48 $\frac{1}{2}$	48 $\frac{7}{8}$
November	48 $\frac{1}{2}$	48 $\frac{9}{16}$	48 $\frac{3}{4}$
December	48 $\frac{1}{2}$	48 $\frac{1}{2}$	48 $\frac{1}{2}$

(28) No laws were passed during 1902 affecting the currency.

(29) The report of the director of the Casa de Moneda (mint), and the report of the director of the division de minas y geologia (division of mines and geology) are supposed to be embodied, respectively, in the annual reports of the minister of hacienda (finance) and of the minister of agriculture, but no mention is made of either in the last reports published, i. e., for the year 1901.

The reports for 1902 have not yet appeared.

AUSTRIA.

EMBASSY OF THE UNITED STATES,

Vienna, June 4, 1903.

SIR: In accordance with instructions received from the Department of State, under date of the 7th of January, 1903, I have the honor to inclose herewith translation of two notes received from the imperial and royal ministry for foreign affairs of Austria-Hungary in reply to certain questions submitted by the Treasury Department in relation to the coinage of precious metals and the circulation of state and bank notes in Austria and Hungary for the year 1902.

I have the honor to be, sir, your obedient servant,

GEORGE BARCLAY RIVES,
Chargé d'Affaires ad Interim.

The DIRECTOR OF THE MINT,
Washington.

IMPERIAL AND ROYAL MINISTRY FOR FOREIGN AFFAIRS,

Vienna, May 16, 1903.

The EMBASSY OF THE UNITED STATES OF AMERICA:

Supplementary to its note of April 28 last, the imperial and royal ministry for foreign affairs has the honor to transmit herewith to the embassy of the United

States of America the reply of the imperial and royal ministry of finance to the questions regarding production, import and export, and coinage of gold and silver in Austria in 1902, which the embassy has directed to this office with its esteemed note of 21st January, 1903.

For the minister:

SUZZARA.

Answers to interrogatories, 1902.

(1) In the year 1902 there were coined at the principal mint in Vienna the following gold coins:

Denomination.	Number.	Value.
20 crowns	440,751	<i>Crowns.</i> 8,815,020.00
Quadruple ducats	66,764	3,015,062.24
Single ducats	306,796	3,463,726.84
Total	811,311	15,293,809.08

For this coinage were used, besides gold bars, etc.: Domestic gold coin, 806.6266 kilograms (794.5334 kilograms fine gold); foreign gold coin, 939.5588 kilograms (845.2123 kilograms fine gold).

(2) The number of silver pieces coined in 1902 at the imperial and royal principal mint in Vienna was:

Denomination.	Number.	Value.
1 crown	2,947,000	<i>Crowns.</i> 2,917,600
Levant dollars	17,172,000	.....

a 167,745.910 kilograms fine silver.

Levant dollars being trade coins and subject to fluctuations have no standard value, therefore their value is not indicated.

For this coinage there were used, besides silver bars: Domestic silver coin, 736.028 kilograms (524.030 kilograms fine silver); foreign silver coin, 933.090 kilograms (589.572 kilograms fine silver). The entire coinage of 1902 was executed by the mint at Vienna.

(3) The mint at Vienna in 1902 also coined copper and nickel coins for the Brazilian and Egyptian Governments, as follows: (*a*) For Brazil—2,235,241 pieces of 400 reis, and 3,480 pieces of 200 reis. (*b*) For Egypt—6,000,141 pieces of 1 ochre-el-guerche, and 2,000,041 pieces of 2 ochre-el-guerche.

(4) Articles of gold (jewelry and wire) brought to the assay office to be stamped during the year 1902 show the domestic consumption of gold to have been as follows:

Description.	Gross weight.	Of the average fineness of 1902.	In fine gold.
Domestic articles of gold	<i>Kilograms.</i> 5,119.626	581.751	<i>Kilograms.</i> 2,995.800
Plated wares (that is, the gold placed on the same, 2.5 per cent of 126.400 kilograms)			3.160
Wire (that is, the gold placed on the same, 1.7 per cent of 1,911.507 kilograms)			32.495
Total			3,031.455

No data are on hand to show the amount of gold consumed during the year 1902 for other industrial uses, such as gilding by fire and galvanism.

In the year 1901 there were consumed 343.376 kilograms. According to the average of the last three years the amount consumed in 1902 may be estimated at 477.572 kilograms.

(5) Assuming that 27 per cent of the articles manufactured in 1902 of gold were made of old material (see answer to question 4), the amounts used in that year would be as follows: 2,212.963 kilograms fine, new gold, and 818.492 kilograms fine, old gold.

(6) The articles brought to the imperial assay office in Vienna during the year 1902 to be stamped show the domestic consumption of silver to have been as follows:

Description.	Gross weight.	Of the average fineness of 1902.	Fine silver.
	<i>Kilograms.</i>		<i>Kilograms.</i>
Domestic articles of silver	57,535.815	794.463	45,710.076
Wire.....			2,716.235
Total			48,456.311

There are no data showing the quantity of silver consumed during the year 1902 for other industrial purposes. During the year 1901 8,453.797 kilograms were consumed. According to the average of the last three years it is estimated that 10,400 kilograms were consumed.

(7) Assuming that 15 per cent of the articles of silver stamped during the year 1902 were manufactured of old material, the amounts used in that year would be as follows: 41,187.864 kilograms fine, new silver, and 7,268.447 kilograms fine, old silver.

(8) In the year 1902 there were imported through the Austro-Hungarian custom-houses:

Imports.	Kilograms.	Value.
Gold:		<i>Crowns.</i>
(a) Coin	29,163	78,614.337
(b) Bars, raw and broken.....	23,909	70,865.642
(c) Ore	100	100
Total	53,172	149,480.079

This was imported from the following countries:

Country.	Coin.	Bars, raw and broken.	In ore.
	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>
Germany	13,761	6,603	100
Switzerland	186	9	
Italy	900		
France	10,662	1,055	
England.....	172	9,235	
Russia.....	62	17	
Roumania.....	417	131	
Servia.....	132	14	
Turkey.....	118	12	
Belgium.....	36		
Netherlands.....	6	1,312	
Bulgaria.....	57		
Montenegro.....	5		
Greece.....	81		
United States.....	2,568	5,488	
Spain.....		2	
Brazil.....		1	
Total	29,163	23,909	100

In the year 1902 there were exported from the Austro-Hungarian Empire:

Exports.	Kilograms.	Value.
Gold:		<i>Crowns.</i>
(a) Coin	24,156	66,103.285
(b) Bars, raw and broken.....	390	257.590
Total	24,546	66,360.875

This was exported to the following countries:

Country.	Coin.	Bars, raw and broken.
	<i>Kilograms.</i>	<i>Kilograms.</i>
Germany.....	18,561	301
Switzerland.....	175	
Italy.....	924	7.9
France.....	1,935	
Great Britain.....	300	
Russia.....	139	
Roumania.....	470	1
Servia.....	11	
Turkey.....	227	
Hamburg.....	41	2
Bremen.....	1	
Belgium.....	12	
Netherlands.....	688	
Bulgaria.....	108	
Montenegro.....	89	6
Greece.....	35	
British India.....	3	
Egypt.....	435	
Africa.....	2	
Sweden.....		1
Total.....	24,156	390

In the year 1902 there were further exported gold sweeps, etc., as follows: 149,400 kilograms, valued at 1,494,000 crowns.

In the year 1902 the total amounts of gold and silver imported and exported were: Imported, crowns, 149,479,980; exported, crowns, 67,854,875.

The values given of the imports and exports are the estimates of the permanent commission for the appraisal of merchandise.

(9) In the year 1902 the imports of silver into the Austro-Hungarian Empire were as follows:

Imports.	Kilograms.	Value.
		<i>Crowns.</i>
Silver:		
(a) Coin.....	10,390	1,220,290
(b) Bars, raw and broken.....	177,880	13,995,902
Total.....	188,270	15,216,192

This was imported from the following countries:

Country.	Coin.	Bars, raw and broken.
	<i>Kilograms.</i>	<i>Kilograms.</i>
Germany.....	8,100	162,210
Switzerland.....	90	
Italy.....	990	980
France.....	210	10,390
Great Britain.....	120	1,590
Russia.....	230	
Roumania.....	70	70
Servia.....	140	90
Turkey.....	130	
Belgium.....	90	
Netherlands.....	190	2,550
Greece.....	20	
United States of America.....	10	
Total.....	10,390	177,880

In the year 1902 there were exported from the Austro-Hungarian Empire:

Exports.	Kilograms.	Value.
Silver:		<i>Crowns.</i>
(a) Coin	195,070	12,083,342
(b) Bars, raw and broken	7,130	562,998
Total	202,200	12,646,340

This was exported to the following countries:

Country.	Coin.	Bars, raw and broken.
	<i>Kilograms.</i>	<i>Kilograms.</i>
Germany	9,860	270
Switzerland	1,860	3,620
Italy	130	180
France	1,040	140
Great Britain	200	90
Russia	70	
Roumania	40	110
Turkey	24,950	2,700
Norway		20
Hamburg	130	
Bremen	20	
Netherlands	140	
Denmark	10	
Greece	1,020	
British India	141,660	
Persia	2,520	
Asia	4,940	
Egypt	3,110	
Africa	3,370	
Total	195,070	7,130

In addition there were imported and exported silver sweeps, etc., as follows: Imported, 1,500 kilograms, valued at 2,250 crowns; exported, 84,700 kilograms, valued at 84,700 crowns.

In the year 1902 the total imports and exports of silver were: Imported, 15,178,442 crowns; exported, 12,732,040 crowns.

From this it will be seen that the imports of silver exceeded the exports by 2,446,402 crowns.

The values given for the imports and exports are the estimates of the permanent commission for the appraisal of merchandise.

(10) In the year 1902 there were imported from the United States of America 2,568 kilograms of gold coin of the value of 6,921,514 crowns; it is impossible, however, to ascertain what portion of this was United States pieces.

(11) In the year 1902 there were imported from the United States:

Imports.	Kilograms.	Value.
Gold:		<i>Crowns.</i>
Coin	2,568	6,921,514
Bars, raw and broken	5,488	16,280,424
Total	8,056	23,201,938

(12) There were bought and melted by the mint in Vienna during the year 1902 gold coin of the United States of America weighing 75.4476 kilograms, raw (equal to 67.9018 kilograms, fine).

(13) In the year 1902 the mines produced 73,839 kilograms of gold ore, of the value of 21,140 crowns.

(14 and 16) Gold and silver produced by colonies of the country: None.

(15) The mines produced in the year 1902, 22,287,600 kilograms of silver ore, of the value of 3,038,774 crowns.

(17) In the refineries there were produced: In 1901, 46,5596 kilograms of gold, valued at 100,034 crowns, and in 1902, 8,021 kilograms, valued at 21,742 crowns.

(18) In the refineries there were produced: In 1901, 40,204,906 kilograms of silver, valued at 3,905,223 crowns, and in 1902, 39,595,480 kilograms, valued at 3,315,108 crowns.

The value stated under 17 and 18 is net, the cost of production having been deducted.

(19) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1902: Deposited in the Austro-Hungarian Bank, 1,107,354,004 crowns 45 hellers, in gold crowns, bars, foreign and trade coins.

In the imperial royal State treasuries and exchequer there were deposited 10,915,576 crowns 43 hellers, in gold coin.

The actual amount of gold coin at the end of December, 1902, was therefore 1,118,269,580 crowns 88 hellers, not including that in the Royal Hungarian State treasury vaults.

In addition it is estimated that there is a stock of gold coin and bars in the empire amounting to 180,000,000 crowns.

(20) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1902: The amount of silver coins, i. e., 1-florin pieces, in the Austro-Hungarian monarchy, is about 336,000,000 crowns. This amount, at the end of December, 1902, was held as follows: Austro-Hungarian Bank, 263,523,810 crowns; imperial royal State treasuries and offices, 3,407,442 crowns.

Of 5-crown pieces—of which there were coined 44,800,000 crowns for Austria—there were on hand: At the Austro-Hungarian Bank (main office at Vienna and its branches in Austria), 1,746,290 crowns; at the imperial royal State treasuries and offices, 1,522,540 crowns.

Of 1-crown pieces there were coined to the end of 1902, for the account of the Austrian administration of the public revenues, 133,442,000 pieces.

This amount, on the 31st of December, 1902, was held as follows: At the Austro-Hungarian Bank, 23,416,445 crowns; at the imperial royal State treasury and offices, 19,339,388 crowns.

(21 and 23) The amount of State notes still in circulation at the end of December, 1902, was 5,284,020 crowns, which amount is to be redeemed jointly by both members of the Empire.

The State notes still in circulation at the end of 1902 were covered by gold reserved for their redemption and deposited with the royal Hungarian administration of the public revenues.

(22 and 24) Of bank notes of the Austro-Hungarian Bank there were in circulation on the 31st December, 1902, 1,635,185,990 crowns.

On the 31st December, 1902, there were deposited in the vaults of the Austro-Hungarian Bank:

	Crowns.
Gold coin and ingots.....	1,107,354,004.45
Bills of exchange payable in gold.....	59,991,902.80
Silver coin.....	297,810,972.18
Total.....	1,465,159,879.43

The issue of notes in excess of the gold deposits in the Austro-Hungarian Bank was covered by legal-tender notes.

(25) The currency consists of gold pieces of 20 and 10 crowns, of Austrian silver 5 and 1 crown pieces, and nickel and bronze coins of the "kronewährung."

The Austro-Hungarian Bank has put in circulation, up to the end of 1902, 133,300,000 crowns in gold, exclusive of pieces retired.

(26) The rates of exchange on London, Berlin, and Paris (for sight drafts) at the Vienna Exchange were, during the year 1902, as follows:

City.	Average.	Maximum.	Minimum.
	<i>Crowns.</i>	<i>Crowns.</i>	<i>Crowns.</i>
London (for £10).....	239.7236	240.75 (May).....	239.025 (October).
Berlin (for 100 royal marks).....	117.1490	117.425 (May).....	116.825 (October).
Paris (100 francs).....	95.2755	95.575 (April).....	95.075 (September).

By comparing the average of the above rates of exchange per 150.7067 crowns and the average of the quotations in question per 150.986 crowns, it will be seen that there is a premium on gold of 0.1844 per cent.

(27) The rate of exchange on London for sight drafts of £10, on the Vienna Exchange was, during the year 1902, as follows:

Month.	Average.	Maximum.	Minimum.
January.....	239.212	239.40	239.10
February.....	239.7156	240.05	239.40
March.....	240.0652	240.175	239.90
April.....	240.2086	240.50	240.05
May.....	240.3510	240.75	240.175
June.....	240.207	240.35	239.95
July.....	239.850	240.125	239.65
August.....	239.703	239.825	239.50
September.....	239.568	239.70	239.375
October.....	239.2713	239.45	239.025
November.....	239.1772	239.35	239.05
December.....	239.3240	239.425	239.20
In 1902.....	239.7236	240.75	239.025

(28) Laws passed during 1902 affecting the currency: The decree of the ministry of finance, of January 28, 1902 (No. 6481 law bulletin No. 23), extends the term for the redemption of the silver coins of 20, 10, and 5 kreutzers, Austrian standard, at half their nominal value, for an indefinite time.

The decree of the ministry of finance of the 16th May, 1902 (No. 2057 F. M., law bulletin No. 81), publishes the announcement of the Austro-Hungarian Bank of May 15, 1902, regarding the issue of the 50-crown bank notes and the redemption of mutilated bills and allowances for damaged 50-crown notes.

The decrees of the ministry of finance of October 4 and December 11, 1902 (law bulletins No. 193 and 232, respectively), publish notices of the Austro-Hungarian Bank of October 6 and December 13, 1902, which refer to the issue of bank notes of 100 and 1,000 crowns and the redemption of the bank notes of 100 and 1,000 florins.

The decrees of the ministry of finance of October 20 and December 20, 1902 (No. 4047 F. M. and 4943 F. M.), publish the notices of the Austro-Hungarian Bank of October 6 and December 13, 1902, referring to the exchange of uncurrent notes and allowances for mutilated bank notes of 100 and 1,000 crowns (law bulletin No. 163 and 202).

(29) No report on the operations of the imperial royal mint in Vienna has been published for the year 1902.

HUNGARY.

IMPERIAL AND ROYAL MINISTRY FOR FOREIGN AFFAIRS, *Vienna, April 29, 1903.*

THE EMBASSY OF THE UNITED STATES OF AMERICA:

In response to the esteemed note of the 21st January of the current year, the imperial and royal ministry for foreign affairs has the honor of informing the embassy of the United States of America of the reply of the royal Hungarian ministry of finance, to the questions regarding the production of gold and silver, the import and export of these metals, as well as regarding the coinage of 1902, inclosing at the same time a separate report of the royal Hungarian office for statistics, which contains the reply to questions 8 and 9.

(1) There were coined in 1902, 522,598 20-crown pieces of the value of 10,451,960 crowns, and 242,732 10-crown pieces of the value of 2,427,320 crowns.

For the coinage of the above were used: Gold on hand from 1901, 757.2588 kilograms, refined gold; 2,656.0468 kilograms gold from foreign countries; 151.1253 kilograms imperial and royal kormoezer ducats; 1.1655 kilograms 10 and 20 dollar pieces from the United States, 1,039.2181 kilograms.

(2) No silver was coined during the year 1902.

(3) No coinage executed for other Governments during 1902.

(4 to 7) No data are at hand showing the quantity of gold and silver used for industrial purposes. There were presented in 1902 at the royal Hungarian assay offices for the purpose of being officially stamped:

A.—Domestic goods.

	Kilograms.
Gold ware.....	1,416.19
Silverware.....	9,040.30
Gilt wire.....	102.82
Silver wire.....	275.14

B.—Foreign goods.

Miscellaneous gold ware.....	229.98
Miscellaneous silverware.....	1,936.57
Gold watches.....	153.33
Silver watches.....	1,251.52

For the striking of commemorative medals were used 1.165 kilograms of fine gold and 6.24 kilograms of fine silver.

(8 and 9) The imports and exports of gold and silver are given in the accompanying table of the royal Hungarian statistical bureau:

TABLE SHOWING THE IMPORTS AND EXPORTS OF GOLD AND SILVER INTO AND FROM HUNGARY IN THE YEAR 1902.

Article and country.	Imports.			Exports.		
	Value per kilogram.	Weight.	Value.	Value per kilogram.	Weight.	Value.
Raw gold:		<i>Kilograms.</i>	<i>Crowns.</i>		<i>Kilograms.</i>	<i>Crowns.</i>
Austria.....	2,950.00	9	26,550	2,200.00	65	143,000
Germany.....		156	460,200		5	11,000
France.....					6	13,200
England.....		255	752,250		10	22,000
Servia.....					1	2,200
Total.....	2,950.00	420	1,239,000	2,200.00	87	191,400
Old gold: Austria.....	1,400.00			1,400.00	67	93,800
Gold coins:						
Austria.....	2,750.00	2,244	6,171,000	2,710.60	1,190	3,224,900
Bosnia.....					20	54,200
Germany.....		443	1,218,250		33	89,430
France.....		9,292	25,553,000			
Holland.....					2	5,420
Russia.....		1	2,750			
Roumania.....		18	49,500			
Servia.....		4	11,000		16	43,360
Bulgaria.....		20	55,000		6	16,260
Total.....	2,750.00	12,022	33,060,500	2,710.00	1,267	3,433,570
Gold and silver sweeps:						
Austria.....				50.50	194	9,797
Bosnia.....					12	606
Germany.....	140.00	2	280	140.00	4,448	622,720
Total.....	140.00	2	280	Av. 136.04	4,654	633,123
Raw silver:						
Austria.....	88.00			88.00	24,243	2,133,384
Bosnia.....		2	176		38	3,314
Germany.....		1,176	103,488		11	968
England.....		2	176			
Servia.....					3	264
Egypt.....					4	352
Total.....	88.00	1,180	103,840	88.60	24,299	2,138,312
Old silver:						
Austria.....	66.00			66.00	262	17,292
Bosnia.....		6	396			
Germany.....					20	1,320
Total.....	66.00	6	396	66.00	282	18,612
Silver coins:						
Austria.....	75.00	8,993	674,475	120.00	69,272	8,312,640
Bosnia.....					311	37,320
Germany.....		208	15,600		71	8,520
Switzerland.....		18	1,350		4	480
Italy.....		2	150			
France.....		11	1,050			
England.....					2	240
Roumania.....					4	480
Servia.....		2	150		2	240
Total.....	75.00	9,237	692,775	120.00	69,666	8,359,920
Gold and silver sweeps:						
Austria.....	2.00	719	1,438	5.00	2,859	14,295
Bosnia.....		5	10			
Germany.....				3.40	35,005	119,017
Italy.....					610	2,071
Russia.....		386	772			
Total.....	2.00	1,110	2,220	Av. 3.53	38,474	135,386

(10, 11 and 12) Neither ingots of gold nor gold coins were imported directly from the United States. The mint received only 10 and 20 dollar pieces, weighing 1,039,2181 kilograms, as stated in answer to question 1.

(13 and 17) The Hungarian mines and refineries produced, in 1902, 3,261,1066 kilograms of fine gold, at a value of 10,796,400 crowns (1 kilogram of fine gold taken at 3,280 crowns).

(14 and 16) Hungary has no colonies.

(15 and 18) In 1902 the Hungarian mines and refineries produced 22,363 kilograms of fine silver, of the value of 2,549,400 crowns (1 kilogram of fine silver taken at 114 crowns).

(19 and 20) Approximate stock of gold and silver, coin and bullion, in the country at the close of the calendar year 1902: At the end of 1902 there were at the royal Hungarian mint in Kőrmöczbánya, 2,071.67 kilograms of fine gold and 6,190.67 kilograms of fine silver.

At the end of 1902 the royal Hungarian State treasuries held gold coins to the value of 31,500,000 crowns; the approximate amount in circulation was 60,000,000 crowns.

The cash deposits of the Austro-Hungarian Bank, common to both parts of the monarchy, consisted, at the end of 1902, of gold of the value of 1,107,300,000 crowns, and of silver coins and fractional currency to the amount of 297,800,000 crowns, which cash deposits serve to cover the issues of bank notes in circulation.

(21 and 23) All the notes issued by the State are now being withdrawn from circulation. At the end of 1902 there were still in circulation, 5,284,020 crowns. State notes, which have a forced circulation, are not covered.

(22 and 24) Of bank notes issued by the Austro-Hungarian Bank, common to both parts of the monarchy, 1,635,100,000 crowns.

In the vaults of the Austro-Hungarian Bank were deposited at the end of 1902—

	Crowns.
Gold coin and ingots	1,107,300,000
Bills of exchange payable in gold	60,000,000
Silver coin	297,800,000
Total.....	1,465,100,000

After deducting this sum from the amount of bank notes in circulation there remains an amount of 170,000,000 crowns not covered by gold or silver, but by legal-tender notes.

(25) The present currency of Hungary is the "kronenwährung," which by virtue of the law (G. A. XVII ex. 1892) supplanted the Austrian currency formerly in circulation. The notes issued by the State, which have forced circulation, are being withdrawn. Though the obligation of the Austro-Hungarian Bank (according to which the bank is compelled to redeem its bank notes in legal coin) is at present suspended, the bank continued to redeem its notes in 1902 in coin.

(26) Gold commanded (as shown by the average quotations of the Berlin, London, and Paris exchanges) temporarily a small premium in the months of March, April, and May; the highest premium was 0.15 per cent at the beginning of May.

(27) The rates of exchange on London for £10 on the Budapest Exchange were during 1902—

Month.	Minimum.	Maximum.	Average.
January	239.10	239.80	239.45
February	239.40	240.50	239.88
March	239.95	240.60	240.30½
April	240.10	240.90	240.43½
May	240.10	241.00	240.50
June	240.00	240.75	240.41
July	239.65	240.50	240.06
August	239.60	240.00	239.91
September	239.45	240.15	239.79
October	239.05	239.90	239.50
November	239.05	239.80	239.38
December	239.22	239.80	239.53
Average during the year 1902			239.93

(28) No laws were passed during the year 1902 affecting the currency and the coinage.

(29) The reports concerning the operations of the mint and the mining industry have not yet been completed.

For the minister:

SUZZARA.

BRAZIL.

LEGATION OF THE UNITED STATES OF AMERICA,
Petropolis, March 6, 1903.

SIR: Replying to the Treasury Department's circular of January 2, I have made such inquiries as I could and now hand you the information which I have been able to obtain, but it must be borne in mind that it is not an easy matter to get early and exact statistics of the kind desired. A statistical department was organized a couple of years ago and the work done by it has yielded very satisfactory results so far.

The service is being steadily improved and will, no doubt, soon be up to date.

I am, very respectfully, yours,

L. C. IRVINE,

Vice-Consul-General in Charge of Legation.

The DIRECTOR OF THE MINT, *Washington.*

Answers to interrogatories, 1902.

(1) The amount of gold coined during the year was very insignificant, only about 18,000\$000 reis. There was no recoinage.

(2) No silver was coined during the year 1902, but I understand that proposals have been made by private parties for the coinage of 8,000:000\$000 reis silver during the present year.

(3) There was no coinage executed for other governments.

(4, 5, 6, and 7) Gold and silver used in industrial arts: It is impossible to obtain any statistics.

(8) Import and export of gold: The figures have only been gotten up for the first six months.

IMPORT.

Classification.	Weight.	Value.
	<i>Grams.</i>	<i>Reis.</i>
Gold in bar, dust, etc.....	330	1:202\$000
Gold leaf.....	39,196	24:733\$000
Gold jewelry.....		301:234\$000
Gold coin (£674,398).....		13,537:313\$000

NOTE.—All the coin is given together, but it was principally gold, and anything else was of insignificant value.

EXPORT.

Classification.	Weight.	Value.
	<i>Grams.</i>	<i>Reis.</i>
Gold in bar.....	2,024,351	4,434:235\$000
Old gold.....	3,408	7:041\$000
Coin.....		152:234\$000

(9) Import and export of silver for the first six months, 1902, was as follows:

Classification.	Weight.	Value.
	<i>Grams.</i>	<i>Reis.</i>
Import, silver:		
In bar.....	52	6\$000
In leaf.....	7,030	588\$000
In jewelry.....		193:964\$000
Export:		
Old silver.....	186,000	10:013\$000
Coin.....		2:500\$000

NOTE.—Concerning import and export of coin, the great bulk of the coin (especially gold) imported is taken by the various immigrants, who constitute a large

population in some parts of Brazil. These immigrants are generally laborers, and are constantly coming and going. They are paid in paper money, and invest their earnings in gold and other coin, which they carry with them on leaving the country. A great deal of money is taken out of Brazil annually in this way, but it is impossible to form any idea of the amount. English gold is that usually dealt in.

(10 and 11) Import of United States gold coin, and gold from the United States during 1902: The movement of United States coin was very small, and no exact figures are obtainable.

(12) United States gold coin deposited at the mint and melted: None.

(13) Gold produced from the mines of the country during 1902: The export of gold bars for the first six months, 2,024,351 grams, represents the gold produced for that period. I have only complete returns for one State—Minas Geraes—which is the chief gold-producing State of Brazil. The export of Minas gold for the year was as follows:

	Grams.
January	291,005
February	315,598
March	420,525
April	302,939
May	342,596
June	277,092.5
July	296,203
August	292,601
September	426,961
October	287,437
November	308,163
December	292,983
Total	3,854,103.5

The next State in importance is Bahia, from which the figures are not in, but it is far inferior in output to Minas. There are no doubt many places in Brazil where gold can be found, but exploration and development are needed. Such a large part of Brazil's surface is covered by heavy tropical growth that prospecting must necessarily be slower than is the case in many other gold-producing countries where conditions are more favorable to the searcher. I am told that some gold is produced in the district recently awarded to Brazil in the arbitration against French Guiana.

This gold is sent up through the Guianas, and I am unable to form any idea of the amount. Of course a good deal of gold is probably exported clandestinely to avoid the export tax levied by the various States. Practically the whole of the export of gold produced by Brazilian mines (which are principally owned by Englishmen) is to Great Britain.

(14 and 16) Brazil has no colonies.

(15) There is no silver mining now carried on in Brazil, the low price of silver and the cost of transportation and labor making it unprofitable. There are some old mines in the country which will be worked if conditions should become favorable.

(17 and 18) Output of gold and silver from the refineries of the country during 1902: There are no refineries except the mint, and the gold exported from the mines is practically pure.

(19 and 20) Stock of gold and silver coin and bullion in the country: Impossible to form any idea.

(21 and 23) Government notes outstanding at the end of 1902: December 31, 1902, 675,538,784\$000 reis. The notes are not protected by any deposit of specie.

(22 and 24) There are no bank notes in circulation. Some of the notes in circulation bear the names of banks, but the Government has arranged to take them over, so that they are, to all intents and purposes, Government notes.

(25) The only currency in circulation is paper and subsidiary nickel and copper coins. Owing to the depreciation of paper money all gold and silver money has disappeared.

(26 and 27) Premium on gold: The milreis (.1\$000 reis) at par is worth 27 pence sterling. To-day (March 6, 1903) the bank rate for ninety days' sight bills is 12 pence, so that the milreis is worth only 44.4 per cent of its face value and the premium on gold is 125 per cent. The gold premium is never quoted, but the milreis gold value is given by quoting the rate of a ninety-day sight draft on London. If the rate is quoted as 12 pence it would mean that the bank will draw on London, giving 12 pence sterling for every milreis. It is therefore really the case that two elements enter into the value, the gold premium and the cost of exchange.

During the year 1902 the quotations were:

	Bank rate.
Highest	12 $\frac{1}{2}$
Lowest	11 $\frac{1}{16}$
Average	11 $\frac{3}{8}$

It is impossible to make an absolutely true average, owing to the many fluctuations, but in the foregoing I have taken the average of the bank rates at the close of each month.

On the above quotations the highest gold premium would be 141.34 per cent; the lowest gold premium, 115.46+ per cent; the average gold premium, 126.77+ per cent.

(28) Laws passed in 1902 affecting the currency: None.

(29) The only report published of the operations of the mint is that included in the report of the Secretary of the Treasury in the President's message to Congress in May. There is no department of mines.

BRITISH EMPIRE.

UNITED KINGDOM.

AMERICAN EMBASSY, *London, April 21, 1903.*

SIR: With reference to your separate instruction of the 7th of January last, respecting the coinage, production of gold and silver; and currency movements in this country and her colonies during the year 1902, I have the honor to inclose herewith a copy of a note, dated the 20th instant, which I have just received from the foreign office covering a schedule of replies to all the interrogatories contained in the instruction above mentioned.

I have the honor to be, sir, your obedient servant,

JOSEPH H. CHOATE.

The SECRETARY OF STATE, *Washington.*

FOREIGN OFFICE, *April 20, 1903.*

YOUR EXCELLENCY: With reference to Mr. White's note of the 19th of January last, I have the honor to transmit herewith a schedule of replies, which have been furnished by the lords commissioners of the treasury, to circular letter of inquiries by the United States Treasury respecting the coinage, production of gold and silver, and currency movements in this country and the colonies, during the year 1902.

I have the honor to be, etc.,

F. A. CAMPBELL.
(For the secretary of state.)

Hon. JOSEPH H. CHOATE.

Answers to interrogatories, 1902.

(1) Gold coin in London during the calendar year 1902:

5-pound pieces.....	£174,000
2-pound pieces.....	90,000
Sovereigns.....	1,734,000
Half sovereigns.....	2,121,000
Total.....	7,119,000

Light gold coin withdrawn from circulation and recoinced:

Sovereigns.....	£1,092,000
Half sovereigns.....	1,008,000
Total.....	2,100,000

No foreign gold coins were melted in the mint.

(2) Silver coined in London during 1902:

Crowns.....	£63,756
Half crowns.....	164,340
Florins.....	218,790
Shillings.....	390,258
Sixpences.....	158,994
Fourpences (Maundy).....	139
Threepences.....	103,468
Twopences (Maundy).....	79
Pence (Maundy).....	66
Total.....	1,099,890

Worn silver coin withdrawn from circulation for recoinage, £409,536.

No foreign silver coins were used in the production of the sterling silver coinage, but 169,705 ounces, standard, of Mexican dollars were melted in connection with colonial coinages.

(3) No coinages were executed for foreign governments during 1902. In addition to the sterling gold, silver, and bronze coinages, the following coinages for British colonies were executed at the Royal mint, London, 1902:

British Honduras: 50 and 25 cents (silver)	\$10,000
Canada:	
50, 25, 10, and 5 cents (silver)	\$354,000
Cents (bronze)	\$30,000
Ceylon: 50, 25, and 10 cents (silver)	Rs. 300,000
Cyprus: ½ piastre (bronze)	£100
Hongkong:	
50, 20, and 10 cents (silver)	\$1,900,000
Cents (bronze)	\$50,000
Jamaica: 1d., ½d., ¼d. (nickel)	£500
Straits Settlements: 50, 20, 10, and 5 cents (silver)	\$750,000

(4, 5, 6, and 7) Amount of fine gold and fine silver, new and old, used in industrial arts during 1902: No information available.

(8 and 9) Import and export of gold and silver during the calendar year 1902:

Imports and exports of gold in 1902:

Description.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
Coin:	<i>Ounces.</i>		<i>Ounces.</i>	
British	1,288,845	£5,013,654	2,115,953	£8,247,520
Foreign	126,622	475,137	62,028	231,563
Bullion	4,270,161	16,140,258	1,676,419	6,927,005
Ore		537,634		
Leaves	number..	118,384		
Total		22,285,067		15,409,088

Imports and exports of silver in 1902:

Description.	Imports.		Exports.	
	Weight.	Value.	Weight.	Value.
Coin:	<i>Ounces.</i>		<i>Ounces.</i>	
British	569,451	£156,614	2,878,654	£791,234
Foreign	12,123,629	1,211,487	13,265,577	1,277,250
Bullion	84,091,466	8,396,195	79,172,819	8,647,634
Ore		1,076,703		
Total		10,840,999		10,716,118

(10) Total import of United States gold coin during the year 1902: Information not available.

(11) A statement showing the registered quantities and value of gold coin and bullion imported into the United Kingdom direct from the United States of America in the year 1902:

Description.	Quantity.	Value.
	<i>Ozs. troy.</i>	
Foreign gold coin ^a		
Gold bullion	13,361	£51,160

^a No British gold coin was received from the United States of America during the year 1902.

(12) Amount of United States gold coin deposited at the mints and melted: None.

(17 and 18) Output of gold and silver from the refineries of the country during 1902: No information available.

(19) Stock of gold in the country at the close of the calendar year 1902: The estimate of the volume of the gold currency in banks and in circulation is £105,000,000 in sovereigns and half sovereigns. No details are available as to the amount of gold bullion in the United Kingdom.

(20) Stock of silver in the country at the close of the calendar year 1902: The volume of the silver currency of the United Kingdom is estimated at the nominal value of £24,000,000, but the stock of silver bullion in the country is unknown.

(21 and 23) Amount of Government notes outstanding at the end of the calendar year 1902: No notes are issued by the Government.

(22 and 24) Amount of bank notes outstanding at the end of the year 1902: Average weekly circulation for the month ending January 3, 1903:

I. England and Wales:	
Bank of England (month ending January 7, 1903).....	£29,351,700
Private banks	218,536
Joint-stock banks	560,789
Total	30,131,025
II. Scotland.....	8,414,460
III. Ireland	7,467,848
Total for United Kingdom	46,013,333
Deduct for—	
(1) Gold coin and bullion held in the Bank of England against notes in circulation	£11,012,670
(2) Gold and silver coin held by Scottish and Irish banks of issue.....	10,805,552
	<u>£21,818,222</u>
Amount of notes uncovered	24,225,111

(25) The currency of the country is gold, with subsidiary coin of silver and bronze, supplemented by a convertible paper currency.

(26) The highest price of gold in the London market during 1902 was 77s. 11d. per ounce, standard, and the lowest, 77s. 9d.

- * * * * *
- (28) Laws passed during 1902 affecting the currency:
- (a) The order in council of the 10th December, 1901, authorizing the issue of gold and bronze coins with His Majesty's effigy, came into force on the 1st January, 1902.
- (b) A similar order in council dealing with silver coins and introducing new designs for the half crown, florin, and shilling was issued on 13th January, 1902. (Copies of both these orders were transmitted last year.)
- (c) The order in council of 11th August, 1902, authorizing an additional issue by the Bank of England against securities of notes to the amount of £400,000 in lieu of lapsed issues of other banks:

At the court at Buckingham Palace, the 11th day of August, 1902.

Present, the King's most excellent majesty in council.

It having been represented to His Majesty in council by the governor and company of the Bank of England in a memorial sealed with the seal of said governor and company, and dated the 12th day of June, 1902:

"(1) That between the 1st of February, 1900, the date of the preparation of the last memorial to Her late Majesty in council, upon which Her late Majesty's order in council of the 3d day of March, 1900, was made, and the presentation of the new memorial of the 12th day of June, 1902, certain bankers in the latter memorial named, who, on the 6th day of May, 1844, were issuing their own bank notes to the extent of sums amounting in the aggregate to the sum of £596,238, have ceased to issue their own bank notes.

"(2) That the total of the authorized issues of bankers who, subsequently to the said 6th day of May, 1844, have ceased to issue their own bank notes, including the above sum of £596,238, amounts to £6,268,985, whereof the proportionate part of two-thirds amounts to £4,179,323.

"(3) That the aggregate increase of issues by the Bank of England of their own bank notes authorized by orders of Her late Majesty in council, under the provisions of the hereinafter mentioned act, during the same period, have amounted only to £3,775,000; and

"(4) That the difference between such aggregate increase of issues by the Bank of England and the proportionate part of two-thirds of the aforesaid lapsed issues by other banks is £404,323."

And the said governor and company having thereupon humbly made application to be authorized under the provisions of the act passed in the seventh and eighth years of the reign of Her late Majesty, chapter 32, entitled, "An act to regulate the issue of bank notes, and for giving to the governor and company of the Bank of England certain privileges for a limited period," to increase the amount of securities in the issue department of the Bank of England, and to extend the issue of their

^aThis amount includes £18,175,000 which the Bank of England is authorized to issue against securities.

own bank notes to an amount not exceeding the above-mentioned difference between the increase of issues by the Bank of England that has been already authorized and two-thirds of the aggregate issues by the banks that have lapsed subsequently to the 6th day of May, 1844.

Now therefore it is this day ordered by His Majesty, by and with the advice of his privy council, that the said governor and company shall be, and they are hereby, authorized and empowered to increase the amount of securities in the issue department of the Bank of England to the extent of £400,000 beyond the total sum or value of £14,000,000 in the said act mentioned, and of the further sums of £475,000, £175,000, £350,000, £750,000, £450,000, £250,000, £350,000, and £975,000, authorized by Her late Majesty's orders in council dated the 7th day of December, 1855; the 26th day of June, 1861; the 3d day of February, 1866; the 1st day of April, 1881; the 15th day of September, 1887; the 8th day of February, 1890; the 29th day of January, 1894, and the 3d day of March, 1900, and thereupon to issue additional Bank of England notes from the said issue department, in manner in the said act mentioned, to the amount of £400,000.

A. W. FITZROY.

(29) There is a report published on the operations of the mint for 1902.

AMERICAN EMBASSY, *London, November 6, 1902.*

SIR: In accordance with instructions from the Department of State respecting the coinage, production of gold and silver, and the currency movements in this country and the British colonies, I have the honor to inclose herewith a copy of a note from the foreign office dated the 4th instant, covering one from the home office dated the 22d ultimo, containing the replies to the questions respecting the quantity and value of gold and silver produced from the mines of the United Kingdom during the year 1901.

I have the honor to be, sir, your obedient servant,

JOHN RIDGELY CARTER,
Second Secretary of Embassy.

The DIRECTOR OF THE MINT, *Washington.*

Lord Lansdowne to Mr. Choate.

FOREIGN OFFICE, *November 4, 1902.*

YOUR EXCELLENCY: With reference to my note of the 24th June last inclosing replies to certain questions on coinage, the production of gold and silver, and the currency movements in this country and the colonies, contained in the circular of the United States Treasury, which accompanied your note of the 25th January last, I have now the honor to transmit to your excellency copy of a letter from the home office containing the replies to the questions respecting the quantity and value of gold and silver produced from the mines of the United Kingdom during the year 1901.

I have the honor to be, with the highest consideration, your excellency's most obedient, humble servant,

F. H. VILLIERS,
(For the Marquess of Lansdowne.)

Mr. Cunyngname to Secretary of Treasury.

HOME OFFICE, *Whitehall, October 22, 1902.*

SIR: With reference to your letter of the 3d of March last, asking that certain particulars respecting the gold and silver produced from mines in this country in 1901 might be furnished for the use of the United States Government, I am directed by the secretary of state to acquaint you for the information of the lords commissioners of His Majesty's treasury that the weights and values of fine gold and fine silver produced from British mines in 1901 were as follows:

	Kilograms.	Pounds.
Fine gold.....	175	23,907
Fine silver.....	5,427	21,366

The value of the gold has been computed on the basis of £3 17s. 10½d. per standard ounce, consisting of eleven-twelfths pure or fine metal and one-twelfth alloy; and that of the silver on the average price of silver in the London market, as furnished to this department by the royal mint, viz, 27½d. per standard ounce, consisting of thirty-seven fortieths fine metal and three fortieths alloy.

I am, sir, your obedient servant,

HENRY CUNYNGHAME.

QUANTITIES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION INTO GREAT BRITAIN, 1898 TO 1902.

[From annual statement of the trade of the United Kingdom with foreign countries and British possessions, 1902.]

Countries whence imported.	Gold coin and bullion (total quantities).				
	1898.	1899.	1900.	1901.	1902.
	<i>Ozs. Troy.</i>	<i>Ozs. Troy.</i>	<i>Ozs. Troy.</i>	<i>Ozs. Troy.</i>	<i>Ozs. Troy.</i>
Sweden	684	995	722	620	
Denmark	12,852		39,093		
Germany	1,025,775	631,948	670,649	93,809	20,977
Holland	393,601	363,553	352,435	29,784	263,621
Belgium	112,470	101,338	112,640	117,835	101,609
France	1,171,865	483,061	555,882	302,928	88,491
Portugal, Azores, and Madeira	94,289	54,185	88,352	53,929	28,428
Spain and Canaries	12,824	15,371	23,819	29,770	26,073
Italy	22,632	34,370	39,142	26,278	7,462
Austria-Hungary		41	31		
Turkey, European		35			10,272
Turkey, Asiatic	728	176	78	5	104
Cyprus	145			666	
Egypt	194,061	33,682	70,725	294,040	222,470
Morocco	4,044			69,161	23,967
West Coast of Africa (foreign)	1,077	1,099	632	1,092	1,600
Madagascar	261				
Persia					26
Java and other Dutch possessions in the Indian seas			134		12,840
China	304,980	54	5,333	10,389	
Japan	641,418	249	86,094	4,449	105
United States of America	12,587	630,393	1,523,843	68,549	13,361
Spanish West India Islands	597				
Mexico	228	13			1,332
Republic of Colombia	109,147	89,147	48,789	121,055	96,115
Venezuela	5,061	10,284	1,847	3,745	782
Peru				129	144
Chile	85,194	41,450	25,771	20,267	70,355
Brazil	92,844	113,487	122,986	118,218	108,837
Uruguay	90,403	7,199	77,972	1,488	163
Argentina	4,700	1,572	2,043	1,919	2,463
Other foreign countries	2,110	16,644	2,712	24,548	3,978
Total from foreign countries	4,396,577	2,630,346	3,851,691	1,394,673	1,105,575
Channel Islands	3,731	11,342	10,610	11,379	15,225
Gibraltar	1,394	1,433	2,075	3,939	2,753
Malta	17,943	2,197	9,535	4,482	708
West Coast of Africa (British)	21,967	17,181	17,214	7,738	22,668
British possessions in South Africa	4,498,022	3,994,326	97,404	524,508	2,186,971
Aden	641	608		3,074	
British East Indies	424,811	442,452	970,422	1,783,387	824,233
Hongkong	54,720	77	12,091	59,134	30,260
Australasia:					
West Australia	408,902	600,207	855,806	849,287	738,153
South Australia	85,907	4,241	12,886	514	3,981
Victoria	758,123	65,879	204,183	39,047	38,402
New South Wales	233,929	263,520	285,533	183,402	255,586
Queensland	368,971	252,690	205,850	163,686	197,517
New Zealand	84,321	97,130	68,689	186,017	147,244
Canada	375	55	114		
British West India Islands	130,111	94,998	74,970	96,140	68,681
British Gambia	22,507	50,055	60,412	28,002	47,309
Other British possessions	1,245	1,023	1,238	506	65
Total from British possessions	7,117,620	5,899,414	2,889,032	3,944,242	4,579,756
Grand total	11,514,197	8,529,760	6,740,723	5,338,915	5,685,631

VALUES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION INTO GREAT BRITAIN, 1898 TO 1902.

Countries whence imported.	Gold coin and bullion (total value).				
	1898.	1899.	1900.	1901.	1902.
Sweden.....	\$12,945	\$18,906	\$13,675	\$11,699	.....
Denmark.....	243,369	.....	740,803	.....	.....
Germany.....	19,021,723	11,663,979	12,379,417	1,780,613	\$394,104
Holland.....	7,328,560	6,831,778	6,672,614	575,751	5,025,279
Belgium.....	2,112,236	1,948,467	2,122,256	2,230,541	1,916,199
France.....	21,563,622	8,957,504	10,492,330	5,715,911	1,666,105
Portugal, Azores, and Madeira.....	1,777,348	1,023,702	1,668,728	1,012,096	536,128
Spain and Canaries.....	240,463	289,060	444,866	554,294	485,837
Italy.....	422,218	650,330	740,735	495,736	144,250
Austria-Hungary.....	.....	759	584	.....	.....
Turkey, European.....	.....	672	.....	.....	194,660
Turkey, Asiatic.....	13,670	3,353	1,475	88	1,888
Cyprus.....	2,725	.....	.....	12,619	.....
Egypt.....	3,674,791	637,791	1,340,239	5,591,073	4,215,863
Morocco.....	76,351	.....	.....	1,262,905	437,975
West Coast of Africa (foreign).....	20,123	20,756	11,738	20,069	29,880
Madagascar.....	4,881	.....	.....	.....	.....
Persia.....	.....	.....	.....	.....	487
Java and other Dutch possessions in the Indian seas.....	.....	.....	2,531	.....	243,325
China.....	5,628,151	973	97,330	204,948	.....
Japan.....	11,776,458	4,721	1,580,629	83,120	1,752
United States of America.....	236,011	11,577,627	28,569,927	1,283,861	248,970
Spanish West India Islands.....	11,319	.....	.....	.....	.....
Mexico.....	3,674	243	.....	.....	25,393
Republic of Colombia.....	2,050,485	1,681,931	924,401	2,293,065	1,820,684
Venezuela.....	95,880	194,845	34,990	70,671	14,814
Peru.....	.....	.....	.....	2,433	8,370
Chile.....	1,581,783	770,858	486,416	384,444	1,292,761
Brazil.....	1,761,138	2,150,910	2,329,924	2,237,159	2,013,334
Uruguay.....	1,702,701	135,683	1,477,513	27,720	3,071
Argentina.....	89,081	29,355	37,959	35,793	46,290
Other foreign countries.....	39,112	311,173	49,122	459,159	70,150
Total from foreign countries.....	81,490,818	48,875,379	72,220,232	26,345,771	20,834,569
Channel Islands.....	70,759	214,905	200,972	215,795	285,313
Gibraltar.....	25,656	26,897	38,708	74,253	51,410
Malta.....	340,991	41,852	180,547	84,483	13,383
West Coast of Africa (British).....	414,324	322,357	323,355	144,068	427,687
British South Africa.....	81,606,324	73,068,702	1,842,583	9,549,450	38,672,606
Aden.....	12,166	11,071	.....	57,147	.....
British East Indies.....	8,059,581	8,397,447	18,387,248	33,804,334	15,635,300
Hongkong.....	1,019,464	1,460	228,385	1,089,843	556,265
Australasia:	.....	.....	.....	.....	.....
West Australia.....	7,806,119	11,422,989	16,345,848	15,960,008	14,057,367
South Australia.....	1,627,844	80,297	244,128	9,733	75,431
Victoria.....	14,376,386	1,248,802	3,870,430	739,684	727,400
New South Wales.....	4,323,584	5,076,280	5,483,966	3,483,460	4,909,082
Queensland.....	7,057,608	4,860,782	4,143,825	3,274,459	3,951,880
New Zealand.....	1,629,611	1,914,072	1,344,127	3,623,119	2,861,361
Canada.....	7,037	827	2,200	.....	.....
British West India Islands.....	2,459,894	1,799,749	1,419,057	1,817,068	1,801,103
British Guiana.....	426,266	941,181	1,158,903	530,371	896,390
Other British possessions.....	23,354	19,213	23,369	9,558	1,217
Total from British possessions.....	131,286,968	109,448,883	55,237,651	74,466,833	84,423,195
Grand total.....	212,777,786	158,324,262	127,457,883	100,812,604	105,257,767

QUANTITIES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION INTO GREAT BRITAIN, 1898 TO 1902—Continued.

Countries whence imported.	Silver coin and bullion (total quantities).				
	1898.	1899.	1900.	1901.	1902.
	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>
Sweden.....	14	254	.....	167	.....
Denmark.....	.....	91	.....	.....	.....
Germany.....	3,468,523	5,604,333	4,612,050	2,398,420	3,071,025
Holland.....	479,669	5,338	265,258	450,105	149,887
Belgium.....	10,216,115	6,740,818	618,626	547,634	340,694
France.....	9,232,244	4,826,440	3,189,870	3,675,730	4,095,140
Portugal, Azores, and Madeira.....	7,395	13,563	7,861	4,788	2,636
Spain and Canaries.....	183,074	187,631	224,540	193,861	255,667
Italy.....	2,984	4,502	3,183	2,004	.....
Austria-Hungary.....	7,789	.....	9,000	.....	.....
Turkey (European).....	.....	.....	382	.....	.....
Turkey (Asiatic).....	26,770	7,607	6,592	5,851	26,335
Cyprus.....	.....	.....	.....	87,913	2,910
Morocco.....	25,338	.....	.....	.....	120
Egypt.....	458,972	339,994	211,097	374,642	241,769
West Coast of Africa (foreign).....	11,320	20,565	35,176	32,861	24,100
Java and other Dutch possessions in the Indian seas.....	.....	.....	17	.....	.....
Madagascar.....	23,000	.....	.....	.....	.....
China.....	89,000	.....	2,181	170	340,310
Japan.....	4,460	.....	.....	948	.....
United States of America.....	83,237,701	77,138,071	97,046,690	85,169,024	80,904,859
Spanish West India Islands.....	.....	.....	.....	.....	.....
Mexico.....	358,318	30,139	12,452	.....	213,362
Republic of Colombia.....	6,518,762	4,647,143	2,256,222	2,200,855	2,161,341
Venezuela.....	.....	5,425	4,184	136	.....
Peru.....	.....	.....	43,166	72,027	63,562
Chile.....	8,044,066	4,051,755	1,732,568	1,770,351	1,511,010
Brazil.....	52,437	14,739	22,760	1,966	1,420
Uruguay.....	25	.....	.....	.....	.....
Argentina.....	54,132	.....	18,100	.....	35,868
Other foreign countries.....	2,673	769	.....	7,445	1,636
Total from foreign countries.....	122,504,771	103,639,077	110,324,981	96,990,901	93,443,651
Channel Islands.....	23,900	33,878	17,835	9,091	17,508
Gibraltar.....	6,654	24,591	9,342	8,578	8,898
Malta.....	29,678	1,998	.....	.....	2,618
West Coast of Africa (British).....	32,516	104,350	445,285	425,051	349,945
British possessions in South Africa.....	130,329	177,193	29,478	20,169	3,268
Aden.....	94,862	39,628	.....	16,000	.....
British East Indies.....	1,253	3,849	1,137	3,514	4,270
Hongkong.....	106,000	360	2,991	4,266	108,130
Australasia:	.....	.....	.....	.....	.....
West Australia.....	.....	85	22,421	81,300	134,103
South Australia.....	54,101	.....	.....	38,700	9,245
Victoria.....	83,117	85,784	58,083	58,650	33,792
New South Wales.....	222,694	1,417,465	835,742	962,092	2,040,151
Queensland.....	230,918	132,151	140,353	131,516	132,104
New Zealand.....	154,359	173,955	182,625	420,987	459,484
Canada.....	54,552	.....	.....	.....	.....
Newfoundland.....	2,487	893	280	.....	.....
British West India Islands.....	40,386	289,904	65,346	330,548	33,034
British Guiana.....	.....	51,428	4,545	.....	.....
Other British possessions.....	6,924	78	1,090	6,763	4,345
Total from British possessions.....	1,274,730	2,537,590	1,816,558	2,517,195	3,340,895
Grand total.....	123,779,501	106,176,667	112,141,539	99,508,096	96,784,546

VALUES OF THE REGISTERED IMPORTS OF GOLD AND SILVER COIN AND BULLION INTO GREAT BRITAIN, 1898 TO 1902—Continued.

Countries whence imported.	Silver coin and bullion (total value).				
	1898.	1899.	1900.	1901.	1902.
Sweden.....	\$19	\$341	.....	\$224	.....
Denmark.....	.....	122	.....	.....	.....
Germany.....	1,927,445	3,118,482	\$2,671,319	1,370,917	\$1,495,466
Holland.....	369,932	7,047	165,237	254,202	78,287
Belgium.....	7,998,331	5,433,676	375,572	339,030	216,408
France.....	5,973,385	3,534,544	1,916,384	2,037,336	2,137,849
Portugal, Azores, and Madeira.....	9,422	9,996	9,597	2,394	2,910
Spain and Canaries.....	109,983	115,093	148,676	136,364	166,240
Italy.....	2,725	5,952	4,273	2,686	.....
Austrian territories.....	4,818	.....	4,764	.....	.....
Turkey (European).....	.....	.....	511	.....	.....
Turkey (Asiatic).....	20,347	9,679	6,473	7,825	17,067
Cyprus.....	.....	.....	.....	117,701	3,893
Egypt.....	328,270	222,131	119,336	301,139	129,283
Morocco.....	14,829	.....	.....	.....	161
West Coast of Africa (foreign).....	6,857	11,670	20,313	19,422	20,235
Madagascar.....	12,848	.....	.....	.....	.....
Java and other Dutch possessions in the Indian seas.....	.....	.....	10	.....	.....
China.....	48,665	.....	1,304	97	167,656
Japan.....	2,750	.....	.....	1,270	.....
United States of America.....	45,547,496	42,929,713	55,768,202	47,297,479	39,238,740
Spanish West India Islands.....	.....	.....	.....	.....	.....
Mexico.....	198,709	16,556	7,363	.....	107,973
Republic of Colombia.....	3,531,473	2,654,398	1,287,165	1,225,054	1,058,712
Venezuela.....	.....	3,041	2,545	83	.....
Peru.....	.....	.....	24,274	39,312	30,649
Chile.....	4,365,061	2,196,558	988,338	977,320	742,779
Brazil.....	28,109	8,765	12,565	1,071	691
Uruguay.....	34	.....	.....	.....	.....
Argentina.....	27,252	.....	10,706	.....	28,858
Other foreign countries.....	1,367	618	.....	3,801	2,190
Total from foreign countries.....	70,530,127	60,278,382	63,544,927	51,134,727	45,646,047
Channel Islands.....	27,496	34,562	15,573	12,166	23,432
Gibraltar.....	6,721	29,700	7,275	8,599	6,351
Malta.....	39,706	2,677	.....	.....	3,504
West Coast of Africa (British).....	38,669	66,243	451,290	457,164	391,733
British possessions in South Africa.....	164,507	232,916	37,214	26,829	3,533
Aden.....	50,904	28,060	.....	9,733	.....
British East Indies.....	1,066	2,107	1,202	4,701	2,141
Hongkong.....	58,398	195	2,024	2,336	52,072
Australasia:	.....	.....	.....	.....	.....
West Australia.....	.....	44	17,656	45,258	66,958
South Australia.....	30,114	.....	.....	21,388	4,234
Victoria.....	45,769	48,495	32,854	34,022	17,529
New South Wales.....	121,156	793,940	482,280	536,629	987,554
Queensland.....	131,254	78,428	85,086	77,577	66,695
New Zealand.....	83,675	93,335	103,262	226,171	222,380
Canada.....	58,301	.....	.....	.....	.....
Newfoundland.....	3,329	1,187	375	.....	.....
British West India Islands.....	31,627	221,177	44,412	368,414	21,778
British Guiana.....	.....	29,199	6,083	.....	.....
Other British possessions.....	6,691	112	1,460	7,202	2,005
Total from British possessions.....	899,383	1,662,377	1,288,046	1,838,189	1,871,899
Grand total.....	71,429,510	61,940,759	64,832,973	55,972,916	47,517,946

QUANTITIES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND
BULLION FROM GREAT BRITAIN, 1898 TO 1902.

Country to which exported.	Gold coin and bullion (total quantities).				
	1898.	1899.	1900.	1901.	1902.
	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>
Russia	13,500	28,967	30		25
Sweden	82,286		103,979	56,965	23,799
Denmark			2,190	39,991	821
Germany	3,105,056	1,078,045	1,220,594	834,460	169,657
Holland	284,907	83,010	277	60,366	4,866
Belgium	19,769	9,075	11,030	8,480	26
France	383,590	352,979	599,580	434,553	527,818
Portugal, Azores, and Madeira	2,316	2,446			
Spain and Canaries		308,576			
Italy			11	77	
Austrian territories	97,580	74,490	18,564	629,506	476,556
Roumania	20,480	70,587	96,140	64,054	
Turkey (European)		25,700	130		7,680
Turkey (Asiatic)			12		
Egypt	102,903	62,645	381,981	43,079	405,217
Morocco			5,098	5,517	2,417
West Coast of Africa (foreign)	4,996	4,037	3,771	4,590	5,894
Madagascar	104				
Java and other Dutch possessions in the Indian seas	31,738	98,601	58,154	10,660	29,164
French Indo-China	8,988				
Japan	961,294	147,760	127,504	23,995	375,168
United States of America	2,770,691	326,116	259,730	12,235	92,758
Mexico					
Republic of Colombia		8	20		
Venezuela	12,161				
Peru	40,685	39,070	93,547	7,885	23,761
Chile	74,125	257	110,890	249,849	
Brazil	290,585	413,444	55,889	109,170	183,971
Uruguay	138,436	216,455	63,252	90,128	118,338
Argentina	91,432	435,754	209,292	60,944	457,465
Other foreign countries	14,450	37,719	30,804	20,841	59,160
Total to foreign countries	8,552,072	3,815,753	3,452,457	2,767,345	2,964,561
Gibraltar	8,220	3,082	1,950	3,083	
Malta	10,280	30,840	20,560	25,992	48,915
West Coast of Africa (British)	8,081	6,376	11,874	2,557	5,615
British possessions in South Africa		1,085,367	457,330	77,146	329,693
Aden	126	128			1,284
British East Indies	648,164	469,475	650,622	612,626	494,557
Hongkong			2,182		
Canada	8,997				
British West India Islands	2,048	1,472	8,976	1,152	768
Other British possessions	7,710		2,792	4,633	9,007
Total to British possessions	693,626	1,596,740	1,156,286	727,189	889,839
Grand total	9,245,698	5,412,493	4,608,743	3,494,534	3,854,400

VALUES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION FROM GREAT BRITAIN, 1898 TO 1902.

Countries to which exported.	Gold coin and bullion (total value).				
	1898.	1899.	1900.	1901.	1902.
Russia.....	\$267,657	\$579,114	\$584	.....	\$462
Sweden.....	1,569,446	.....	2,070,209	\$1,125,595	486,650
Denmark.....	.....	.....	41,453	755,334	15,573
Germany.....	60,234,048	21,514,178	23,865,408	16,139,922	3,337,830
Holland.....	5,433,417	1,608,378	5,198	1,156,572	97,330
Belgium.....	374,720	172,274	208,530	160,935	487
France.....	7,028,219	6,710,480	11,487,368	8,261,769	10,247,277
Portugal, Azores, and Madeira.....	43,993	46,509	.....	.....	.....
Spain and Canaries.....	.....	5,913,897	.....	.....	.....
Italy.....	.....	.....	195	1,440	.....
Austrian territories.....	1,849,270	1,411,285	374,477	12,602,775	9,377,745
Romania.....	389,320	1,362,620	1,824,938	1,202,026	.....
Turkey (European).....	.....	486,650	2,433	.....	145,995
Turkey (Asiatic).....	.....	194	.....	.....	.....
Egypt.....	1,948,547	1,188,959	7,241,279	816,307	7,677,366
Morocco.....	.....	.....	95,802	103,389	44,704
West Coast of Africa (foreign).....	93,972	76,433	71,591	86,867	111,331
Madagascar.....	1,947	.....	.....	.....	.....
Java and other Dutch possessions in the Indian seas.....	601,013	1,866,303	1,101,532	201,960	552,688
French and Indo-China.....	170,327	.....	.....	.....	.....
Japan.....	18,379,311	2,978,298	2,603,578	486,650	7,689,070
United States of America.....	53,250,031	6,441,786	5,267,986	253,301	1,877,739
Mexico.....	.....	.....	.....	.....	.....
Republic of Colombia.....	.....	146	365	.....	.....
Venezuela.....	222,185	.....	.....	.....	.....
Peru.....	774,674	742,589	1,777,854	149,888	451,300
Chile.....	1,512,022	4,867	2,264,869	5,012,495	.....
Brazil.....	5,521,872	7,836,841	1,061,554	2,072,818	3,494,804
Uruguay.....	2,627,910	4,112,193	1,201,052	1,713,495	2,238,590
Argentina.....	1,737,341	8,280,185	3,963,521	1,158,500	8,686,703
Other foreign countries.....	274,641	706,018	585,459	415,380	1,123,290
Total to foreign countries.....	164,305,913	74,040,197	67,117,235	53,878,418	57,656,934
Gibraltar.....	155,728	58,398	36,985	58,398	.....
Malta.....	194,660	583,980	389,320	492,003	927,555
West Coast of Africa (British).....	152,910	120,616	224,463	48,047	106,070
British possessions in South Africa.....	.....	20,563,659	8,663,158	1,461,045	6,243,082
Aden.....	2,433	2,433	.....	.....	24,449
British East Indies.....	12,898,580	9,407,932	12,835,584	11,914,657	9,845,066
Hongkong.....	.....	.....	41,365	.....	.....
Canada.....	170,328	.....	.....	.....	.....
British West India Islands.....	38,932	27,982	170,235	21,899	14,600
Other British possessions.....	145,995	.....	52,889	87,495	170,571
Total to British possessions.....	13,759,566	30,765,000	22,413,999	14,083,544	17,331,393
Grand total.....	178,065,479	104,805,197	89,531,234	67,961,962	74,988,327

QUANTITIES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION
FROM GREAT BRITAIN, 1898 TO 1902.

Country to which exported.	Silver coin and bullion (total quantities).				
	1898.	1899.	1900.	1901.	1902.
	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>	<i>Ozs. troy.</i>
Russia.....	12,401,192	20,856,756	3,412,381	514,089	2,201,786
Sweden.....		300	162,658	1,217	4,339
Germany.....	5,116,888	3,920,906	1,488,449	1,976,550	3,181,315
Holland.....	611,168	238,396	130,105	194,431	162,161
Belgium.....	10,405,737	2,754,933	1,057	65,393	
France.....	30,147,572	7,569,531	10,380,685	9,027,509	9,611,790
Portugal, Azores, and Madeira.....	1,533,323	1,156,951	311,921	339,164	368,863
Spain and Canaries.....	7,772,188	1,153,869			400
Italy.....				3,607	11,509
Austrian territories.....				131,000	198,437
Turkey (European).....	16,695	11,187	343,755	171,904	
Turkey (Asiatic).....	49,417	67,207	59,480	1,343,112	1,612,855
Cyprus.....		250	250,934		178
Egypt.....	213,960	222,359	245,676	322,603	486,061
Morocco.....	800	60,558	3,346		258,406
West Coast of Africa (foreign).....	26,927	26,825	24,322	12,309	11,475
Persia.....	204,809	938,165	896,297	2,205,943	1,471,107
Philippine Islands.....				1,581,097	313,299
French Indo-China.....	615,862		358,258	184,513	130,500
China.....	1,500,781	13,022,869	14,854,048	5,462,109	2,797,000
Japan.....	1,340		770,850	152,930	472,120
United States of America.....	50,646	136,017	105,050	546,429	59,196
Mexico.....				868,208	383,322
Republic of Colombia.....					
Peru.....		4,831			930
Chile.....			379,886		
Brazil.....	13,144	25,557	16,000	900	
Argentina.....			644		
Other foreign countries.....	29,417	43,598	119,023	125,263	36,182
Total to foreign countries.....	70,711,766	52,211,065	34,314,826	25,230,280	23,773,231
Channel Islands.....	3,625			906	362
Gibraltar.....	193,796	12,678	7,291	1,308	2,166
Malta.....		59,239	58,180	72,728	91,634
West Coast of Africa (British).....	1,478,015	1,663,746	1,443,654	624,227	1,618,241
British possessions in South Africa.....	359,711	366,699	1,181,626	720,335	718,091
Aden.....	1,772		1,381		2,601
British East Indies.....	43,710,425	45,474,772	58,495,306	62,767,273	65,970,548
Hongkong.....	5,830,161	4,982,381	7,557,183	5,495,412	2,344,499
Australasia:					
West Australia.....	64,700		12,364	89,636	58,909
South Australia.....		92,000	113,455		
Victoria.....	229,854	147,228	212,391	263,274	95,639
New South Wales.....	156,357	211,269	509,083	327,272	144,692
Queensland.....	3,636	38,126	50,564	4,000	22,910
Tasmania.....					
New Zealand.....			183,461	18,183	
Canada.....	76,585	145,885	185,704	116,248	277,823
Newfoundland.....	64,000	72,800	36,400		
British West India Islands.....	71,874	627,140	178,463	88,914	154,168
British Guiana.....	200	9,555	10,463	14,124	21,750
Other British possessions.....	11,635	69,396	79,913	10,281	19,786
Total to British possessions.....	52,256,346	53,972,914	70,316,682	70,614,121	71,543,819
Grand total.....	122,968,112	106,183,979	104,631,508	95,844,401	95,317,050

VALUES OF THE REGISTERED EXPORTS OF GOLD AND SILVER COIN AND BULLION FROM GREAT BRITAIN, 1898 TO 1902.

Countries to which exported.	Silver coin and bullion (total value).				
	1898.	1899.	1900.	1901.	1902.
Russia.....	\$10,186,066	\$14,518,521	\$2,055,644	\$391,772	\$1,227,808
Sweden.....		326	98,844	1,221	4,185
Germany.....	2,963,426	2,351,731	927,501	1,163,137	1,714,916
Holland.....	352,622	148,355	75,771	113,925	90,536
Belgium.....	5,958,153	1,607,356	1,285	40,762	
France.....	17,870,387	1,601,485	6,262,861	5,409,908	5,237,542
Portugal, Azores, and Madeira.....	903,437	696,878	187,998	200,427	192,611
Spain and Canaries.....	4,725,002	755,913			243
Italy.....				2,623	6,059
Austrian territories.....				71,457	106,090
Turkey, (European).....	9,733	6,789	212,520	100,711	
Turkey, (Asiatic).....	28,834	38,762	35,209	785,721	839,350
Cyprus.....		170	171,301		97
Egypt.....	123,667	131,770	151,842	190,801	253,224
Morocco.....	633	35,817	2,014		133,751
West Coast of Africa (foreign).....	32,601	31,496	31,691	16,429	15,383
Persia.....	121,799	558,431	534,828	1,314,588	778,640
Philippine Islands.....				846,717	150,618
French Indo-China.....	338,708		198,553	97,330	60,831
China.....	868,427	7,724,839	8,800,092	3,171,401	1,334,391
Japan.....	730		437,012	97,330	226,292
United States of America.....	39,521	88,994	139,479	350,388	32,061
Mexico.....				485,750	193,200
Republic of Colombia.....					
Peru.....		2,647			530
Chile.....			212,666		
Brazil.....	6,847	14,877	9,733	584	
Argentina.....			389		
Other foreign countries.....	25,792	22,648	146,117	96,162	48,422
Total to foreign countries.....	44,556,385	33,337,835	20,696,383	14,862,204	12,646,783
Channel Islands.....	4,867				487
Gibraltar.....	122,684	8,030	4,424	1,217	1,134
Malta.....		75,771	77,864	706	122,636
West Coast of Africa (British).....	1,972,251	2,221,353	1,922,701	97,330	2,043,200
British possessions in South Africa.....	476,722	450,959	1,526,057	826,006	811,888
Aden.....	1,387		1,849	902,512	1,552
British East Indies.....	25,009,810	27,260,128	35,602,136	37,699,671	34,430,342
Hongkong.....	3,073,229	2,695,511	4,192,899	3,017,064	1,051,821
Australasia:					
West Australia.....	36,499		16,546	119,959	78,837
South Australia.....		123,122	151,835		
Victoria.....	313,403	196,607	284,204	352,335	126,529
New South Wales.....	209,586	282,257	681,310	437,985	194,660
Queensland.....	4,867	50,952	67,401	5,353	30,659
Tasmania.....					
New Zealand.....			245,758	24,333	
Canada.....	102,391	195,361	223,440	155,426	371,484
Newfoundland.....	38,932	97,330	48,665		
British West India Islands.....	96,357	840,445	247,242	119,107	206,340
British Guiana.....	112	10,239	11,670	11,319	13,461
Other British possessions.....	13,018	66,749	58,310	8,005	18,176
Total to British possessions.....	31,476,115	34,574,814	45,364,311	43,778,328	39,503,206
Grand total.....	76,032,500	67,912,649	66,060,694	58,640,532	52,149,989

BRITISH INDIA.

CONSULAR SERVICE, UNITED STATES,
Calcutta, July 15, 1903.

SIR: In compliance with a circular from the Department of State, of January 14, 1903, I have the honor of sending you inclosed, a letter from the director-general of statistics to the government of India, together with "Indian monetary statistics for 1902-3;" also a supplementary paper answering your questions so far as they are not included in the other paper, which will give you the desired information.

I have the honor to be, sir, your most obedient servant,

R. F. PATTERSON,
Consul-General, United States.

The DIRECTOR OF THE MINT, Washington.

INDIAN MONETARY STATISTICS FOR 1902-03.

[NOTE.—The values stated throughout this paper represent the market value at the time in pound sterling, equal to 15 rupees.]

Description of the current coins of the government of India in respect of size, design, and effigy, and weight and fineness.

All silver coins coined on and after January 1, 1903, bear on the obverse the likeness of His Majesty King Edward VII, and the inscription "Edward VII, King and Emperor" and on the reverse the word "India" with the designation of the coins in English above and in Urdu below and with the year of coinage underneath. The embellishments on the reverse are a lotus wreath on either side surmounted by the Imperial Crown.

The rupees bearing on them the year 1840 as the year of coinage (although the coinage extended from 1840 to 1862) are now in course of withdrawal.

All copper coins coined on and after January 1, 1903, bear on the obverse the likeness of His Majesty King Edward VII, and the inscription "Edward VII, King and Emperor."

The weight and fineness are prescribed in Act XXIII of 1870, as follows:

Silver (each coin being eleven-twelfths fine silver—916.6 millimetres and one-twelfth alloy):

	Grains troy.
Rupee	180
Half-rupee	90
Quarter-rupee	45
Eighth-rupee	22½
Copper:	
Double pie	200
Pice	100
Half-pice	50
Pie	33½

Answers to interrogatories, 1902-3.

(1) Gold coins struck in the Indian mints: No gold coins have been struck in the Indian mints, with the exception of mohurs, which used to be coined in former years in very small numbers. The sovereign coined in the London and Australian mints has been legal tender in India since 1899, and now freely circulates at the rate of 15 rupees.

(2) Silver coins struck in the Indian mints: The coinage in the two government mints for the last five years is stated below. The extremely large number of rupees struck in 1900-1901 replaced the rupees which disappeared from circulation during the cessation of coinage (except as regards recoinage from old coin) after the closure of the mints in 1893. It should be noted that the half rupee is not a subsidiary coin, but is legal tender for any sum, like the rupee.

NUMBER OF PIECES.

Year.	Rupees.	Half rupees.	Quarter rupees.	One-eighth rupees.	Total.
1898-99	4,179,600	2,511,849	3,385,704	5,601,570	15,681,723
1899-1900	13,018,078	18,067,313	.....	1,664,008	32,749,429
1900-1901	171,479,318	.....	1,605,819	6,143,609	179,228,746
1901-2	49,520,400	.....	2,004,085	10,610,010	62,134,555
1902-3	112,722,680	.....	2,471,518	4,434,305	119,628,503

VALUE.

Year.	Rupees.	Half rupees.	Quarter rupees.	One-eighth rupees.	Total.
1898-99.....	£278,640	£83,828	£56,429	£46,680	£465,577
1899-1900.....	867,872	602,245	.....	13,867	1,483,984
1900-1901.....	11,431,954	.....	26,764	51,197	11,509,915
1901-2.....	3,301,364	.....	33,401	88,417	3,423,182
1902-3.....	7,514,815	.....	41,192	36,953	7,592,960

The foregoing figures include the value of old rupees received into the mints for recoinage, which is stated separately below:

1898-99.....	£367,987	1901-2.....	£1,216,114
1899-1900.....	596,009	1902-3.....	7,364,948
1900-1901.....	2,996,777		

In addition to the coinage of silver for circulation in India, the mints also coined British dollars for circulation in Hongkong and the Straits Settlements, as follows:

Year.	Number of pieces coined.	Number of pieces exported.	Value of exports.
1898-99.....	21,545,564	21,228,599	£2,025,594
1899-1900.....	30,743,159	30,466,479	2,990,372
1900-1901.....	9,469,991	10,168,051	1,011,718
1901-2.....	27,198,656	26,579,103	2,568,151
1902-3.....	31,671,117	31,453,725	2,642,231

The dollar is 416 grains troy in weight and of 900 millesimal fineness.

(4 and 5) Estimates of the quantity of gold annually employed in industry: There are no data from which to make an estimate, except that it may be said that all the uncoined gold imported is manufactured into plate and ornaments. All the gold produced in India is exported to London.

(6 and 7) Estimate of the quantity of silver annually employed in industry: Until the closure of the Indian mints in June, 1893, practically all the silver imported into India (none is produced in the country) was coined either in the mints of the government or in those of the native states. Much of the coin was withdrawn annually from circulation to be hoarded or converted into ornaments, but there are no data, except the imports of silver during the period since the closure of the government mints on which to frame an estimate of the quantity actually so withdrawn. The import trade in silver was materially influenced for a period by speculation arising out of the special and transitory conditions which followed the closure of the mints, and the two famines of 1896-97 and 1899-1900 have also specially affected the imports, which therefore still form an uncertain basis on which to frame an estimate. It is also impossible to say what proportion of the imported silver is hoarded in the form of rupees, bars, or ingots and what proportion is manufactured into ornaments and plate.

(8) Annual value of imports and exports of coined and uncoined gold:

Year.	Imports.	Exports.	Net imports.
1898-99.....	£5,893,369	£1,557,761	£4,335,605
1899-1900.....	7,632,530	1,338,797	6,293,733
1900-1901.....	7,932,013	7,370,590	561,423
1901-2.....	5,538,356	4,246,596	1,291,760
1902-3.....	8,794,912	2,951,868	5,843,044

In the last five years the value of the imports and exports of coin and bullion, respectively, has been:

Year.	Coined.		Uncoined.	
	Imports.	Exports.	Imports.	Exports.
1898-99.....	£3,022,914	£9,167	£2,870,455	£1,548,597
1899-1900.....	5,323,752	8,744	2,308,778	1,330,053
1900-1901.....	5,582,014	684,888	2,349,999	6,685,702
1901-2.....	3,593,646	1,782,277	1,944,710	2,464,319
1902-3.....	5,986,077	781,045	2,808,835	2,170,825

The imports of coined gold in 1902-3 were mainly represented by sovereigns (approximately £6,000,000).

The imports were principally from the countries mentioned below:

Country.	Imports.		Exports.	
	Coined.	Uncoined.	Coined.	Uncoined.
	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
United Kingdom	139,071	389,276	102,375	569,833
Australia	854,602	140,194		
China	13,515	102,699	7,119	250
Ceylon	293,006	3,005	82,445	
Other countries	228,243	23,773	8,382	362

The exports of gold were abnormal in the two years 1900-1901 and 1901-2, the largeness of the transactions being due to the action of Government, which imported silver for coinage into rupees and paid for the metal by the exportation of gold.

(9) Annual value of imports and exports of coined and uncoined silver:

Year.	Imports.	Exports.	Net imports.
1898-99	£6,037,038	£3,383,183	£2,653,855
1899-1900	6,349,926	3,965,461	2,384,465
1900-1901	8,452,495	2,114,340	6,338,155
1901-2	8,195,867	3,400,644	4,795,223
1902-3	8,083,966	3,486,556	4,597,410

In the last five years the value of imported and exported coin and bullion has been:

Year.	Coined.		Uncoined.	
	Imports.	Exports.	Imports.	Exports.
1898-99	£795,366	£3,380,148	£5,241,672	£3,035
1899-1900	390,471	3,946,718	5,959,455	18,743
1900-1901	515,470	1,990,335	7,937,025	124,005
1901-2	593,007	3,395,741	7,602,860	4,903
1902-3	382,817	3,425,100	7,701,149	61,456

The coin consists almost entirely of British dollars for circulation in Hongkong and Straits Settlements and of rupees of the government of India, which circulate extensively in Ceylon, Mauritius, Aden, Somaliland, Zanzibar, and the East African coast and the ports of the Persian Gulf.

The principal imports of silver are from the United Kingdom and, to a much smaller extent, from Australia.

No ore of gold or silver is imported.

(10 and 11) Total import of United States gold coin, and gold from United States direct, during 1902: None imported.

(12) Amount of United States gold coin deposited at mints and melted: None.

(13 and 14) Weight and value of gold produced in the Indian mines:

Year.	Standard weight.	Gross (market) value.
	<i>Kilograms.</i>	
1898	13,029	£1,598,580
1899	14,182	1,723,400
1900	15,954	1,891,879
1901	16,549	1,930,722
1902	16,099	1,970,235

(15 and 16) Weight and value of silver produced in the Indian mines: No silver is produced in the Indian mines.

(17 and 18) Output of gold and silver from the refineries of the country during 1902: There are no refineries of the kind suggested in India. All the gold produced is exported to London and refined there.

(19) Estimate of stock of gold coin and bullion in the country: It is impossible to say, since there are no statistics of imports and exports previous to 1835-36. That the stock must have been large is certain, for the hoarding of the precious metals has

always been a striking characteristic of the people of India. The statistics of trade specify quantities since 1873-74, and from that year to 1902-3 the net imports have been 15,298,080 ounces.

The value of the net imports, from the time the record of imports and exports was first begun, is £120,553,562, but the quantity of gold retained in India is greater than this by the amount produced in the Indian mines, which since 1885 (the earliest year for which figures are available) is 4,389,131 ounces, valued at £16,536,016.

(20) Estimated stock of silver coin (national and foreign) and bullion now in the country: No foreign coin circulates in British India.

The circulation of the coin of the government of India (rupees) is estimated to have been, before the coinage of 1900-1901, between eighty and ninety millions sterling in value; the coinage of the last three years added to the circulation a value of £22,250,000, but during the same period there were net exports of rupees representing a withdrawal from the circulation of £1,250,000.

There is practically no stock of silver bullion in the country except the stocks awaiting sale in the hands of importers and dealers and such quantities (which are probably small) as may be buried in hoards. Until the closure of the mints in June, 1893, most of the bullion imported was passed through the mints, and since then the metal imported is largely manufactured into ornaments after brief delay, a small proportion being passed into the mints of the native States. The coinage of bullion in the mints of the native States has, however, been reduced to extremely small dimensions, amounting in 1902 only to £61,285, and most of the native rupees in several States have been converted into British rupees, which have now been adopted as the currency of those States.

The net imports of silver since 1885-86 have been:

Ten years, 1885-86 to 1894-95.....	£69,928,306
Five years, 1895-96 to 1899-1900.....	19,163,159
1900-1901.....	6,433,691
1901-2.....	4,948,681
1902-3.....	4,682,678
Total.....	105,156,515

The total value of new silver coinage is:

Years.	Coinage of rupees and half rupees.	Coinage of fractional silver.
Ten years, 1885-86 to 1894-95.....	£49,626,705	£2,286,635
Five years, 1895-96 to 1899-1900.....	2,351,126	832,940
1900-1901.....	11,431,954	77,961
1901-2.....	3,301,364	121,818
1902-3.....	7,514,845	78,145
Total.....	74,225,994	3,397,499

(21 and 23) Amount of Government currency notes in circulation at the end of December, 1902, £22,496,657; metallic reserve in India (gold and silver), £15,829,994; invested reserve, £6,666,663.

(22 and 24) No bank in India has a note issue. The only notes in circulation are those of the Government.

(26) There is no premium on gold, which exchanges with silver at the rate of 15 rupees to the pound sterling.

(27) Rate of exchange (demand bills):

Month (1902).	Highest.	Lowest.	Average.
	s. d.	s. d.	s. d.
January.....	1 4 ³ / ₂	1 4 ¹ / ₂	1 4 ¹ / ₂
February.....	1 4 ¹ / ₂	1 4 ¹ / ₂	1 4 ¹ / ₂
March.....	1 4 ³ / ₂	1 4	1 4 ¹ / ₂
April.....	1 4	1 3 ¹ / ₂	1 3 ¹ / ₂
May.....	1 3 ¹ / ₂	1 3 ¹ / ₂	1 3 ¹ / ₂
June.....	1 3 ¹ / ₂	1 3 ¹ / ₂	1 3 ¹ / ₂
July.....	1 3 ¹ / ₂	1 3 ¹ / ₂	1 3 ¹ / ₂
August.....	1 3 ¹ / ₂	1 3 ¹ / ₂	1 3 ¹ / ₂
September.....	1 3 ¹ / ₂	1 3 ¹ / ₂	1 3 ¹ / ₂
October.....	1 3 ¹ / ₂	1 3 ¹ / ₂	1 3 ¹ / ₂
November.....	1 4 ¹ / ₂	1 3 ¹ / ₂	1 4
December.....	1 4 ¹ / ₂	1 4	1 4 ¹ / ₂

JAS. A. ROBERTSON,
Acting Superintendent, Statistical Department, Government of India.

[From the director-general of statistics to the consul-general for the United States of America, Calcutta.]

GOVERNMENT OF INDIA, STATISTICAL DEPARTMENT,
Calcutta, July 14, 1903.

SIR: In continuation of Mr. Robertson's letter, dated the 23d February, 1903, I have the honor to inclose copy of a printed paper, which I have just sent to the director of the mint at Paris, together with a supplementary paper answering the questions received from you so far as they are not included in the printed paper.

The following legislative measures were adopted during the year 1902-3 in regard to the currency:

I. An act (No. IX, of 1902) was passed on the 27th June, 1902, making permanent the provisions of the Indian paper-currency act VIII of 1900, which authorized the issue of currency notes on the security of gold held in London and the use of the gold in the paper currency reserve for the purchase of silver for coinage.

II. The Indian paper-currency (amendment) act VI of 1903 was passed on the 13th March, 1903, by which a currency note for 5 rupees, issued from any town outside Burma, is made a legal tender throughout British India, except Burma, and authorizes the encashment of such notes at any office of issue in British India, except Burma.

I have the honor to be, sir, your most obedient servant,

MUIRHEAD,
Acting Director-General of Statistics.

STRAITS SETTLEMENTS.

UNITED STATES CONSULATE-GENERAL,
Singapore, May 15, 1903.

SIR: By instructions of Department of State of January 14, 1903, I forward for your honored use as full reply to your circular of questions dated January 2, 1903, as I have been able, from local government reports, to compile.

Trusting my answers and inclosures may serve you, and remaining ever at your command,

I am, honored sir, your obedient servant,

O. F. WILLIAMS,
United States Consul-General.

The DIRECTOR OF THE MINT, Washington.

Answers to interrogatories, 1902.

(1 and 2) No gold or silver coined in this consular district.

(3) No coinage executed for other governments.

(4 and 5) Amount of gold used in industrial arts during 1902: Trifling; value not obtainable. A Chinese jeweler transforming coins into rings, etc., occasionally. Not answerable as to what portion was new or old gold.

(6 and 7) Amount of silver used in industrial arts during 1902: Same conditions as for gold (gold and silver imported). Generally wrought from coins, toe-rings and anklets.

(8) Imports, 1902:

Gold bullion:	Mexican.
From Hongkong.....	\$1,742,210
From Malaya.....	764,035
From Malacca and Penang.....	36,458
From Netherlands India.....	16,600
From Burma.....	10,000
From Siam.....	3,500
Total.....	2,572,803
Gold coin:	
From Hongkong.....	11,600
From Burma.....	58,800
From Arabia.....	2,300
Other.....	1,154
Total.....	73,854

Exports, 1902:

	Mexican.
Gold bullion:	
To Hongkong.....	\$248, 100
To Malaya.....	40, 400
To Malacca and Penang.....	8, 700
To Netherlands India.....	19, 705
To Burma.....	174, 700
To Siam.....	10, 345
To Belgium.....	44, 000
To United Kingdom.....	755, 265
To Holland.....	28, 300
Total.....	1, 300, 515
Gold coin:	
To Netherlands India.....	30, 029
To United Kingdom.....	5, 225
To United States.....	1, 500
Other.....	590
Total.....	37, 344

(9) Imports silver coin, 1902:

	Mexican.
From Bombay.....	\$20, 158, 327
From Calcutta.....	786, 000
From Netherlands India.....	450, 534
From Hongkong.....	3, 697, 189
From Johore.....	419, 500
From Malaya.....	351, 307
From Philippines.....	80, 000
From Siam.....	892, 923
From United Kingdom.....	4, 425, 165
From United States (Pacific ports).....	445, 000
From other.....	28, 397
Total.....	31, 734, 342

Exports silver coin, 1902:

	Mexican.
To Bombay.....	\$41, 100
To Calcutta.....	247, 824
To Netherlands India.....	5, 923, 519
To Hongkong.....	1, 214, 043
To Johore.....	3, 081, 245
To Malaya.....	4, 290, 064
To Philippines.....	219, 269
To Siam.....	6, 785, 183
To Indo-China.....	434, 500
To Burma.....	249, 940
To British North Borneo.....	415, 200
To Sarawak.....	393, 595
To Ceylon.....	208, 817
To other.....	50, 380
Total.....	23, 554, 679

(10 and 11) Import of United States gold coin and gold from United States direct during 1902: Refer to "imports and exports."

(12) United States gold coins deposited at mint and melted: None.

(13, 14, 15, 16, 17, and 18) Gold and silver produced from mines of the country and output of gold and silver from refineries of the country during 1902: None.

(19 and 20) Approximate stock of gold and silver coin and bullion in the country at close of the calendar year 1902: For partial answer consult "imports and exports."

(21 and 23) Amount of government notes outstanding at the end of the year 1902: On September 10, 1902 (later statement not obtainable), the government notes in circulation were as follows: 1,279,380 of \$5 each; 324,000 of \$10 each; 39,000 of \$50 each; 8,000 of \$100 each. Statement thereof signed by the secretary of the Singapore Chamber of Commerce. Monthly average circulation (1901) was \$7,807,792. Government keeps a silver reserve of two-thirds of note issue. All money of account is silver—a Straits dollar—coined in Bombay, circulating side by side with the Mexican dollar. Bank and government notes on silver basis; no gold in circulation.

(22 and 24) Bank-note circulation, approximate (1901), from government report last issued was \$5,473,755, silver basis. All banks are bound either by charter or by ordinance to maintain specie to the extent of one-third of note issue.

(25) Actual currency of the country: Silver and, as above, paper on silver basis.

(26) Premium on gold: Averages about 140 per cent premium; that is, a Straits or Mexican silver dollar is worth from 36 to 42 cents United States gold. Values and exchange exceedingly fluctuating, often changing two or three times during a day.

(27) Exchange on London during 1902:

COURSE OF EXCHANGE, 1902.

Bank bills, 1902.	January.	February.	March.	April.	May.	June.
On London (sterling, four-months' sight).....	22 $\frac{1}{8}$ -22 $\frac{5}{16}$	22 $\frac{1}{2}$ -22 $\frac{1}{2}$	22 $\frac{3}{8}$ -21 $\frac{1}{8}$	21 $\frac{1}{8}$ -20 $\frac{1}{2}$	21 $\frac{1}{8}$ -20 $\frac{1}{2}$	21 $\frac{1}{8}$ -20 $\frac{1}{2}$
On Paris (francs, demand)...	2. 35-2. 31 $\frac{1}{2}$	2. 31 $\frac{1}{2}$ -2. 30 $\frac{1}{2}$	2. 30 $\frac{1}{2}$ -2. 24 $\frac{1}{2}$	2. 24 $\frac{1}{2}$ -2. 12 $\frac{1}{2}$	2. 12 $\frac{1}{2}$ -2. 11	2. 19 $\frac{1}{2}$ -2. 17
On Calcutta and Bombay (rupees, demand).....	139 $\frac{1}{2}$ -136 $\frac{1}{2}$	137 $\frac{1}{2}$ -136	136 $\frac{1}{2}$ -133	134-126 $\frac{1}{2}$	131-124 $\frac{1}{2}$	130 $\frac{1}{2}$ -127
On Hongkong (dollars, demand).....	(a)	(b)	(c)	(d)	(e)	(f)
On Shanghai (taels, demand)	73-72 $\frac{1}{2}$	73 $\frac{1}{2}$ -72 $\frac{1}{2}$	73 $\frac{1}{2}$ -73 $\frac{1}{2}$	74-73 $\frac{1}{2}$	74-73 $\frac{1}{2}$	74-73 $\frac{1}{2}$
Price of sovereigns (in Singapore).....	10. 95-10. 65	11-10. 95	11. 25-11	11. 90-11. 25	12-11. 85	11. 65-11. 40
Price Java guilders (in Singapore).....	113 $\frac{1}{2}$ -111 $\frac{1}{2}$	112-111 $\frac{1}{2}$	111 $\frac{1}{2}$ -108 $\frac{1}{2}$	108 $\frac{1}{2}$ -102 $\frac{1}{2}$	102 $\frac{1}{2}$ -102	106-104 $\frac{1}{2}$
Price bar silver (in London, per ounce).....	26 $\frac{1}{8}$ -25 $\frac{7}{16}$	25 $\frac{1}{2}$ -25 $\frac{5}{16}$	25 $\frac{7}{16}$ -24 $\frac{1}{2}$	24 $\frac{1}{2}$ -23 $\frac{5}{16}$	24 $\frac{1}{8}$ -23 $\frac{5}{16}$	24 $\frac{7}{16}$ -23 $\frac{1}{2}$

Bank bills, 1902.	July.	August.	September.	October.	November.	December.
On London (sterling, four-months' sight).....	21 $\frac{1}{2}$ -20 $\frac{1}{2}$	21 $\frac{1}{2}$ -21 $\frac{1}{16}$	21 $\frac{7}{8}$ -20 $\frac{3}{8}$	20 $\frac{1}{2}$ -20 $\frac{1}{2}$	20 $\frac{1}{2}$ -18 $\frac{1}{2}$	19 $\frac{1}{2}$ -18 $\frac{1}{2}$
On Paris (francs, demand)...	2. 20-2. 16 $\frac{1}{2}$	2. 20-2. 18 $\frac{1}{2}$	2. 18-2. 13 $\frac{1}{2}$	2. 14-2. 11	2. 09 $\frac{1}{2}$ -1. 94	2. 04 $\frac{1}{2}$ -1. 97
On Calcutta and Bombay (rupees, demand).....	132-128 $\frac{1}{2}$	132-130 $\frac{1}{2}$	131-126 $\frac{1}{2}$	127-125 $\frac{1}{2}$	125-115	120 $\frac{1}{2}$ -114 $\frac{1}{2}$
On Hongkong (dollars, demand).....	(g)	(h)	(i)	(j)	(k)	(l)
On Shanghai (taels, demand)	74 $\frac{1}{2}$ -74	74 $\frac{1}{2}$ -74 $\frac{1}{2}$	74-73 $\frac{1}{2}$	73 $\frac{1}{2}$ -73 $\frac{1}{2}$	73-71	72 $\frac{1}{2}$ -70 $\frac{1}{2}$
Price of sovereigns (in Singapore).....	11. 75-11. 50	11. 65-11. 60	11. 80-11. 65	12-11. 80	13. 10-12. 05	12. 70-12. 30
Price Java guilders (in Singapore).....	106 $\frac{1}{2}$ -104 $\frac{1}{2}$	105 $\frac{1}{2}$ -105 $\frac{1}{2}$	104 $\frac{1}{2}$ -102 $\frac{1}{2}$	102 $\frac{1}{2}$ -101 $\frac{1}{2}$	101-93 $\frac{1}{2}$	97 $\frac{1}{2}$ -95
Price bar silver (in London, per ounce).....	24 $\frac{7}{16}$ -24 $\frac{3}{16}$	24 $\frac{7}{16}$ -24 $\frac{1}{2}$	24 $\frac{1}{2}$ -23 $\frac{1}{2}$	23 $\frac{1}{2}$ -23 $\frac{5}{16}$	23 $\frac{5}{16}$ -21 $\frac{7}{16}$	22 $\frac{1}{2}$ -21 $\frac{1}{2}$

a $\frac{1}{8}$ to $\frac{3}{8}$ per cent per month

b $\frac{1}{8}$ per cent per month to par.

c Par.

d $\frac{1}{8}$ per cent per month to par.

e $\frac{1}{8}$ to $\frac{1}{4}$ per cent per month.

f $\frac{1}{8}$ to $\frac{1}{4}$ per cent per month.

g $\frac{3}{8}$ per cent per month to $\frac{1}{4}$ per cent discount.

h $\frac{1}{8}$ to $\frac{1}{4}$ per cent discount.

i $\frac{1}{8}$ to $\frac{1}{4}$ per cent per month.

j $\frac{1}{8}$ to $\frac{1}{4}$ per cent per month.

k $\frac{1}{8}$ to $\frac{1}{4}$ per cent per month.

The following are the highest and lowest rates for four-months' sight bank bills during the last ten years:

	s.	d.	s.	d.
1902.....	1	10 $\frac{1}{4}$	to 1	6 $\frac{1}{8}$
1901.....	2	1 $\frac{1}{8}$	to 1	9 $\frac{1}{8}$
1900.....	2	2 $\frac{1}{16}$	to 1	11 $\frac{1}{2}$
1899.....	2	0 $\frac{1}{16}$	to 1	11 $\frac{1}{8}$
1898.....	2		to 1	10 $\frac{3}{16}$
1897.....	2	11 $\frac{1}{2}$	to 1	9 $\frac{9}{16}$
1896.....	2	3	to 2	1
1895.....	2	3 $\frac{1}{8}$	to 1	11 $\frac{1}{8}$
1894.....	2	3 $\frac{1}{8}$	to 2	0 $\frac{1}{8}$
1893.....	2	9 $\frac{1}{8}$	to 2	4 $\frac{1}{2}$

(28) Laws passed during the year 1902 affecting the currency: None.

(29) Report published on operations of the mint: None.

AUSTRALIA.

NEW SOUTH WALES.

CONSULATE OF THE UNITED STATES,
Newcastle, June 13, 1903.

SIR: I have the honor to inclose a report from the consular agent at Brisbane, Queensland, in reply to Department circular dated January 2, 1903.

I have the honor to be, sir, your obedient servant,

F. W. GODING, *United States Consul.*

The ASSISTANT SECRETARY OF STATE, *Washington.*

CONSULATE OF THE UNITED STATES OF AMERICA,
Brisbane, Queensland, Australia, June 10, 1903.

SIR: I have the honor to forward you the following answers to the interrogatories from you contained in your circular of January 2, 1903:

Answers to interrogatories, 1902.

(1, 2, and 3) There is no mint in Queensland, consequently there is no metal coined in this State.

(4, 5, 6, and 7) No information available as to the amount of gold and silver, new and old, used in industrial arts during 1902.

(8, 9, 10, and 11) Import and export of gold and silver during 1902:

IMPORTS.

Description.	Country imported from.	Weight.	Value.
GOLD.		<i>Ounces.</i>	
Unmanufactured.....	United Kingdom.....	2	£10
	New South Wales.....	4	24
	United States.....	2	7
Dust and bars.....	British New Guinea.....	6,457	23,179
Coin.....	New South Wales.....		308,000
		<i>Tons. Cwt.</i>	
Ore.....	Victoria.....	198 2	3,562
	South Australia.....	12	50
SILVER.		<i>Ounces.</i>	
Unmanufactured.....	New South Wales.....	808	105
Bar, ingot, and sheet.....	do.....	165	22
		<i>Tons.</i>	
Ore.....	do.....	123	919
	Victoria.....	255	2,423
	South Australia.....	222	1,457
	Tasmania.....	27	230
Coin.....	United Kingdom.....		3,600
	New South Wales.....		2,700

EXPORTS.

Description.	Country exported to.	Weight.	Value.
GOLD.		<i>Ounces.</i>	
Dust and bars.....	United Kingdom.....	219,571	£713,372
	New South Wales.....	502,288	1,743,892
	Hongkong.....	50	175
Coin.....	New South Wales.....		180,000
	Hongkong.....		24,248
	Japan.....		3,050
		<i>Tons.</i>	
Ore.....	United Kingdom.....	33	539
	New South Wales.....	659	18,863
	Victoria.....	1	70
	Japan.....	2	14
Slag.....	New South Wales.....	42	251
Gold ore:			
Mundic (α).....	United Kingdom.....	914	8,194
		<i>Ounces.</i>	
Cyanide.....	do.....	159,520	240,430
	New South Wales.....	4,203	6,491
SILVER.			
Bullion.....	United Kingdom.....	4,830	439
Gold bullion (Doré).....	do.....	66,811	85,809
		<i>Tons.</i>	
Ore.....	do.....	5	155
	New South Wales.....	26	1,170
Coin.....	do.....		6,020
	South Australia.....		50

α Including 4,905 ounces (£16,844) foreign gold.

(12) United States coin deposited at mints and melted during 1902:

There is no mint in Queensland, consequently there is no metal coined in this State.

(13) Gold produced from mines of the country during 1902: 640,463 ounces; value £2,720,639.

(14 and 16) Queensland has no colonies.

(15) Silver produced from mines of the country during 1902: 701,312 ounces; value (commercial) £70,145.

(17 and 18) There are no refineries in Queensland.

(19) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1902:

	£.	s.	d.
Gold coin in Treasury	400,328	0	0
Gold and silver coin and bullion in banks	2,238,277	4	9

(20) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1902: Silver coin in Treasury, nil.; gold and silver in circulation, no information.

(21 and 23) Government notes outstanding at the end of the year 1902: £1,214,183. All covered by gold in Treasury, fixed deposits, debentures, and other securities.

(22 and 24) Bank notes outstanding at the end of the year 1902: None.

(25) Actual currency of the country: Gold, silver, and bronze coin, and treasury notes.

(26) There is no premium on gold.

(27) Exchange on London: The on-demand selling rate of exchange on London, on January 1 was 1 per cent premium; April 15, 1½ per cent premium; October 13, 1 per cent premium. The sixty days' selling rate of exchange on London on January 1 was 10 per cent premium; April 15, 12.5 per cent premium; October 13, 10 per cent premium, which continued to 31st of December, 1902. Demand buying rate on London, 5 per cent discount throughout the year. Buying rate on London at 60 days, January 1, 15 per cent discount; April 15, 12.6 per cent discount; October 13, 15 per cent discount.

(28) No laws were passed during 1902 affecting the currency.

(29) There is no mint in Queensland. The report of the department of mines for the year 1902 is forwarded herewith, in duplicate.

I have the honor to be, sir, your most obedient servant,

W. J. WEATHERILL,
United States Consular Agent.

The DIRECTOR OF THE MINT, *Washington.*

VICTORIA.

CONSULAR SERVICE UNITED STATES,
Melbourne, April 8, 1903.

Sir: As instructed by the State Department under date of January 14, 1903, I beg to inclose herewith answers to list of questions in regard to the production, coinage, and consumption of gold and silver, and other monetary matters in this State (Victoria), contained in your circular dated January 2, 1903.

I am, sir, your obedient servant,

JOHN P. BRAY,
United States Consul-General.

The DIRECTOR OF THE MINT, *Washington.*

Answers to interrogatories, 1902.

(1) A return furnished by the Melbourne mint gives the amount of gold coined during the year 1902, as sovereigns, £4,267,157 (\$20,766,119.04), included in which was £516 (\$2,511.11) of British coin recoined. There was no other foreign coin deposited for recoinage.

(2) No silver is coined at the Melbourne mint. Silver coin is supplied by the royal mint, London, and £16,065 (\$78,180.32) obtained from this source, was issued during the year 1902.

(3) No coinage other than that mentioned in answer to query 1 was executed at the Melbourne mint during 1902.

(4, 5, 6, and 7) Amount of fine gold and silver, new and old, used in the industrial arts during 1902: Not ascertainable.

(8) The collector of customs has kindly furnished me with the following figures for the import and export of gold during 1902:

IMPORTS OF GOLD BULLION.

From—	Quantity.	Value.	United States equivalent.
	<i>Ounces.</i>		
New South Wales	7,925	£30,017	.....
Queensland	8,291	28,180	.....
South Australia	13,085	51,178	.....
West Australia	64,246	253,301	.....
Tasmania	30,511	118,311	.....
New Zealand	192,034	761,816	.....
Total	316,062	1,245,806	\$6,062,714.69

IMPORTS OF GOLD SPECIE.

Great Britain .....	.....	£100	.....
New South Wales .....	.....	114,280	.....
Total .....	.....	114,380	\$556,621.27

EXPORTS OF GOLD BULLION.

To—	Quantity.	Value.	United States equivalent.
	<i>Ounces.</i>		
New South Wales	4,491	£17,276	.....
India	43,619	178,760	.....
Total	48,110	196,036	\$954,009.19

EXPORTS OF GOLD SPECIE.

New South Wales .....	.....	£613,200	.....
Tasmania .....	.....	205,200	.....
New Zealand .....	.....	330,000	.....
United Kingdom .....	.....	83,000	.....
Cape Colony .....	.....	1,350,000	.....
Natal .....	.....	300,000	.....
Hongkong .....	.....	65,161	.....
Ceylon .....	.....	943,300	.....
India .....	.....	120,000	.....
Japan .....	.....	50,000	.....
Transvaal .....	.....	50,000	.....
Total .....	.....	4,109,861	\$19,999,665.25

No gold ore was imported or exported.

(9) Import and export of silver during 1902:

IMPORTS OF GOLD BULLION.

From—	Quantity.	Value.	United States equivalent.
	<i>Ounces.</i>		
United Kingdom	406	£47	.....
South Australia	11,003	1,371	.....
Total	11,409	1,418	\$6,900.69

IMPORTS OF SILVER SPECIE.

From—	Quantity.	Value.	United States equivalent.
	<i>Ounces.</i>		
Great Britain.....		£26,000	
New South Wales.....		2,250	
Total.....		28,250	\$137,478.62

EXPORTS OF SILVER BULLION.

To—	Quantity.	Value.	United States equivalent.
	<i>Ounces.</i>		
New South Wales.....	224	£26	
Queensland.....	258	28	
Tasmania.....	50	5	
New Zealand.....	715	78	
Japan.....	286	30	
Total.....	1,533	167	\$812.70

EXPORTS OF SILVER SPECIE.

New South Wales.....		£5,850	
South Australia.....		400	
Tasmania.....		6,900	
New Zealand.....		800	
Total.....		13,950	\$67,887.67

(10, 11, and 12) Total import of United States gold coin and gold from United States direct, or United States gold coin deposited at the mint and melted, during 1902: Nil.

(13) Gold produced from the mines of the country during 1902: 720,866 ounces, fine, valued at £3,062,028 (\$14,901,359.26).

(14 and 16) Gold and silver produced from the colonies of the country during 1902: Nil.

(16) Silver produced from the mines of the country during 1902: Nil.

(17) Output of gold from the refineries of the country during 1902: (See answer to No. 13, separate figures not being kept.)

(18) Output of silver from the refineries of the country during 1902: No silver is produced in the State of Victoria.

(19 and 20) The approximate amount of gold coin in the banks of the country was £6,980,887 (\$33,972,486.38), and bullion, £416,025 (\$2,024,585.66); a total of £7,396,912 (\$35,997,072.24). Approximate amount of silver coin, £210,000 (\$1,021,965). There is no stock of gold or silver in the public treasury of Victoria. The same remarks made with regard to gold coin in public treasury and in circulation apply to silver coin. All government moneys are lodged with the banks, day by day. The amount of gold in circulation can not be stated, as no reliable data exists.

(21 and 23) No notes are issued by the government of Victoria.

(22 and 24) The bank notes in circulation in Victoria at the end of 1902 were £940,082 (\$4,578,500.53). Uncovered bank notes, nil.

(25) Actual currency of the country: Gold, with subsidiary coinages of silver and copper.

(26) There is no premium on gold.

(27) The rates of exchange at which the banks bought and sold drafts on London at sixty days' sight to the public were as follows:

Months (1902).	Buying (per cent discount).	Selling (per cent premium).
	<i>s. d.</i>	<i>s. d.</i>
January 1.....	17 6	7 6
April 10.....	12 6	12 6
October 8.....	15 0	10 0
Average rate.....	14 5	10 7

(28) No laws were passed during 1902 affecting the currency.

(29) The report of the Melbourne branch of the royal mint is contained in that of the royal mint, London.

TASMANIA.

CONSULAR SERVICE, UNITED STATES,
Hobart, May 8, 1903.

SIR: I beg to reply to the interrogatories contained in your circular of January 2, last, as follows:

Answers to interrogatories, 1902.

(1 to 3) Gold and silver coined and coinage executed for other governments in 1902: There is no mint in this State.

(4 to 7) Amount of gold and silver, new and old, used in industrial arts during calendar year 1902: There is no means of ascertaining. The quantity of fine gold and fine silver used would be inconsiderable. Not any coin.

(8) The export of gold bullion was 46,574 ounces, valued at \$841,553, and of gold pyrites, ore and quartz, 206 tons; value, \$18,626. No export of coin.

(9) Silver lead was exported to extent of 25,938 tons; value, \$1,883,456.

(10 to 12) Import of United States gold coin; gold from United States direct, and United States gold coin deposited at mints and melted during 1902: Not any.

(13) Gold produced from mines of the country during 1902: 2,207 kilograms; value, \$1,467,605.

(14 and 16) Not any colonies.

(15) Silver produced from mines of the country during 1902: 41,832 metric tons of silver lead; value, \$1,065,101.

(17 and 18) No refineries.

(19 and 20) The estimated value of gold and silver coin in banks and in circulation is \$3,893,200.

(21 and 23) Notes are not issued by the Government, only by banks.

(22 and 24) Bank notes outstanding at the end of the year 1902: \$785,521. Notes are not issued against coin or bullion, but are a first charge on the assets of the banks.

(25) Actual currency of the country: Gold and silver.

(26) No premium on gold.

(27) Rates of exchange for sixty days' drafts on London were:

	Per cent.
January 1 to April 12:	
Buying.....	1
Selling.....	8
January 1 to October 9:	
Buying.....	5
Selling.....	5
January 1 to December 31:	
Buying.....	4
Selling.....	5
Averages:	
Buying.....	4
Selling.....	5

(28) No laws were passed during 1902 affecting the currency.

(29) No mint.

Yours, obediently,

A. G. WEBSTER, *United States Consul.*

The DIRECTOR OF THE MINT, *Washington.*

CAPE COLONY.

Answers to interrogatories, 1902.

(1, 2, and 3) These questions do not apply, as there is no mint in Cape Colony.

(4, 5, 6, and 7) No information is available regarding the amount of fine gold and fine silver used in industrial arts.

(8) Imports and exports of gold during 1902.

IMPORTS.

Countries whence imported.	Description.	Value.	
		English currency.	United States currency.
United Kingdom	Specie	£1,210,030	\$5,888,611.00
Natal	do	50,000	243,325.00
New South Wales	do	50,000	243,325.00
Victoria	do	700,000	3,406,550.00
Total .....	.....	2,010,030	9,781,811.00

EXPORTS.

Countries whither exported.	Description.	Quantity.	Value.	
			English currency.	United States currency.
United Kingdom	Bullion	<i>Ounces.</i> 1,644,221	£5,915,207	\$28,786,354.86
Do	Specie .....	.....	441,000	2,146,126.50
Natal	do .....	.....	100,000	486,650.00
Argentine Republic	do .....	.....	530,000	2,579,245.00
Total .....	.....	1,644,221	6,986,207	33,998,376.36

(9) Imports and exports of silver during 1902:

IMPORTS.

Country whence imported.	Description.	Value.	
		English currency.	United States currency.
United Kingdom	Specie	£98,500	\$479,351.25

EXPORTS.

Country whither exported.	Description.	Value.	
		English currency.	United States currency.
United Kingdom	Bullion	£203	\$987.90
Do	Specie	40	194.66
Natal	do	2,800	13,626.20
Portugese East Africa	do	1,000	4,866.50
Total .....	.....	4,043	19,675.26

CUSTOM-HOUSE, Cape Town, April, 20, 1903.

(10 and 11) No record of gold imported from United States during 1902.

(12) United States coin melted: Nil.

(13) The total output of gold produced from the mines of the Cape Colony for the year ending 1902, expressed in weight, amounts to 806.3580 grams, valued at £103 13s. 6½d. (\$504.53).

(14 and 16) Does not apply.

(15) No silver mines in the colony.

(17 and 18) No refineries in the colony.

(19 and 20) The cash in hand of public officers on the 31st December, 1902, was £46,627 (\$226,910.30). The cash in hand of the several colonial banks will be seen

from the copy of the Government notice No. 138, dated 13th February, 1903, attached. It is regretted that no information is available in regard to the gold and silver in circulation in the colony.

[Extract from statement of assets and liabilities of joint-stock banks on December 31, 1902.]

Assets and liabilities.	Total value.		
	£	s.	d.
Coin in bank coffers.....	9,755,019	17	6
Coin in transit.....	110,626	5	0
Bullion in hand or in transit.....	45,374	9	2
Drafts on colonial treasury.....	51,567	17	5
Cape government securities.....	2,592,140	2	1
Other government securities.....	5,085,212	15	0
Notes in hand of other banks.....	286,683	17	11
Legal-tender notes in circulation.....	1,577,171	0	0
Other notes in circulation.....	803,342	0	0

(21, 22, 23, and 24) No government note currency in Cape Colony. Under act No. 6 of 1891 the bank notes issued by joint-stock banks are legal-tender notes; but the notes are signed by the assistant treasurer of the colony and countersigned by the bank officials. The notes are prepared for the government and issued to the banks, the condition being that no notes are issued from the treasury to any bank unless there is lodged in the treasury Cape government stock to the full value of the notes issued. The notes circulate as legal-tender notes, but the bank is required to pay in gold on demand, failing which the securities held in trust by the treasury can be realized and the holders of dishonored notes satisfied.

The total legal-tender notes and other notes in circulation will also be seen on reference to the attached copy of government notice No. 138.

(25) The actual currency of the colony is gold, a limited amount of silver and bronze, and legal-tender notes; there is no inconvertible paper.

(26) Gold is neither at a premium nor at a discount as compared with the actual currency of the country.

(28) No laws were passed during 1902 affecting coinage or legal-tender notes.

(29) No mint in the colony.

RHODESIA.

Weight and value of gold produced from Rhodesian mines:

GOLD PRODUCED IN SOUTHERN RHODESIA DURING THE YEAR ENDING DECEMBER 31, 1902.

Classification.	Weight.	Value.			
		English currency.			United States currency.
	Ozs. dwts. grs.	£	s.	d.	
Gold won by milling, valued at 72s. 6d. per ounce.....	157,291 5 20	570,180	18	7½	\$2,774,785.50
Gold won by cyanide process (valued by producers).....	36,878 19 15	116,481	15	3	566,858.50
Total gold won in year 1902.....	194,170 5 11	686,662	13	10½	3,341,644.00
Gold won prior to Dec. 31, 1902.....	337,055 11 4	1,207,380	10	7½	5,875,717.35
† Total gold won up to Dec. 31, 1902	531,225 16 15	1,894,043	4	6¾	9,217,361.35

ARTHUR C. BAGHAWA, *Registrar of Claims.*

OFFICE OF THE REGISTRAR OF CLAIMS.

Salisbury, May 1, 1903.

† No silver has been declared as produced in this territory.

Stock of gold coin, silver coin, and bullion in banks and public treasury, December 31, 1902:

STOCK OF GOLD COIN, SILVER COIN, AND BULLION.

In the Bank of Africa (Limited):	£	s.	d.	
Gold coin	44,653	10	0	= \$217,306.25
Silver coin	2,369	4	6	= 11,529.83
Bullion				Nil.
In the African Banking Corporation (Limited):				
Gold coin	11,481	0	0	= 55,872.29
Silver coin	2,517	0	0	= 12,248.98
Bullion				Nil.
In the treasury and civil commissioner's chests	6,996	0	0	= 34,046.03

(From William R. Bigham, United States consul-general, Cape Town.)

The above does not include the Standard Bank of South Africa, but from the government notice attached in respect to Cape Colony it will be seen that figures are given for the "head office and all branches outside the colony," and this presumably includes Rhodesia.

No laws were passed during the year affecting the coinage, issue, or legal-tender character of the metallic or paper currency.

ORANGE RIVER COLONY.

No production of gold or silver took place in 1902 from mines in Orange River Colony.

The coin held by the banks of Orange River Colony at the close of the year 1902 was as under:

	£	s.	d.	
Standard Bank, gold and silver	294,999	5	0	= \$1,435,613.85
Bank of Africa, silver	237,519	13	0	= 1,155,889.37
African Banking Corporation (Limited):				
Gold	8,902	10	0	= 43,324.01
Silver	73	17	2	= 359.43
National Bank of Orange River Colony:				
Gold	352,722	0	0	= 1,716,521.61
Silver	18,222	0	0	= 88,628.70
Total	912,439	5	2	= 4,440,336.97

The treasury balances are all practically included in the above. No information is obtainable as to the coin or bullion in circulation apart from the foregoing.

No laws affecting the currency were passed during 1902.

BRITISH GUIANA.

CONSULATE OF THE UNITED STATES,
Demerara, March 20, 1903.

SIR: Replying to the Treasury Department circular of January 2, last, from the Bureau of the Mint, I have the honor to state regarding the interrogatories, so far as they are applicable to this colony, that British Guiana produced during the calendar year 1902, 103,350 ounces (3,214 kilograms) of placer gold, valued commercially at \$1,808,625, and of an average purity of 0.930. There was exported during that year 108,552 ounces. As stated in previous reports, the entire product of the mines goes to England.

The stock of gold and silver coins in circulation is unobtainable. Gold does not circulate. It is at a premium of $1\frac{1}{2}$ to 2 per cent over the actual currency, which is paper and silver coins.

The amount of bank notes outstanding, covered in part by securities acceptable to the local government March 31, 1902, was \$592,795.39.

The par of exchange is \$4.80 per £1.

The local bank rates of exchange on London: Selling, ninety days, \$4.82 $\frac{1}{2}$; sixty days, \$4.83 $\frac{3}{4}$; thirty days, \$4.84 $\frac{3}{4}$; sight, \$4.86; buying, ninety days, \$4.77. Bank rate for New York, sight drafts selling, $\frac{3}{8}$ to $\frac{1}{4}$ per cent discount.

I am, sir, your obedient servant,

GEO. H. MOULTON, *Consul.*

The DIRECTOR OF THE MINT, *Washington.*

CHINA.

DEPARTMENT OF STATE,
Washington, June 6, 1903.

SIR: I have the honor to inclose herewith for the information of your Department a translation of an imperial edict instructing Prince Ch'ing and Ch'u Hung-chi to arrange for a mint at Peking for the coinage of silver for the Chinese Empire.

I have the honor to be, sir, your obedient servant,

JOHN HAY.

The SECRETARY OF THE TREASURY.

IMPERIAL EDICT.

[Translated from the Peking Gazette of April 22, 1903.]

From of old, the establishment of a state has depended upon the methods employed in managing the finances and in selecting officials.

The conditions of the present are full of difficulty; the financial resources are exhausted. The Government and the people are both suffering from this cause. It is due to a want of comprehensiveness in consideration of the problem. It is only when the regulations are suited to the exigencies of the times that a constant improvement of the financial administration can be expected.

We therefore appoint I-k'uang, Prince of Ch'ing, and Ch'u Hung-chi to consult with the board of revenue and conscientiously put matters in order, carefully attending to everything that needs to be done.

For instance, the silver coins used in various provinces are of different kinds and of varying degrees of fineness, which is a very great embarrassment to the mercantile classes. It is, therefore, necessary to clearly agree upon one design for the silver coinage and to establish a central mint at Peking for the coinage of silver. After they shall have coined a sufficient number of these new silver coins, the payment of land taxes and likin dues and all other moneys due the Government shall be made in these silver coins, which are to be especially used for these purposes, so as to get rid of the losses from discount on account of differences in fineness and weight of the coins, which will no longer exist. The imperial treasury and all the provincial treasuries will alike follow one rule in receiving and paying, and it will not be allowed, on any specious pretext whatever, to make the slightest deviation. As to the manner of arranging satisfactory regulations, let them forthwith carefully consider this matter, putting things in their proper sequence, and let them request an edict authorizing them to be put into operation. In a word, this matter is one of greatest importance to the State, one that means benefit both to the court and the people, and the said prince and high minister ought only to exert themselves to discharge their responsibility without regarding any odium that may be incurred, and adhere firmly to their decisions, without any wavering, earnestly endeavoring to establish a uniform coinage, which, put into circulation, may result in great advantage and fulfill the purpose of the court to institute such reforms as will promote the welfare of the people.

Respect this.

DENMARK.

LEGATION OF THE UNITED STATES OF AMERICA,
Copenhagen, March 11, 1903.

SIR: Pursuant to instructions from the Secretary of State, I have the honor to transmit herewith an abstract of a letter from the royal Danish minister of finance, with inclosures, replying to the interrogatories contained in your circular of January 2, 1903, relative to paper currency, coinage, production and consumption of the precious metals, etc., in Denmark for the calendar year 1902.

I have the honor to be, sir, your obedient servant,

LAURITZ S. SWENSON.

The DIRECTOR OF THE MINT, Washington.

Answers to interrogatories, 1902.

(1 and 2) No gold or silver coined during the calendar year 1902. Amount coined and melted at royal mint, April 1, 1901, to March 31, 1902:

COINED.

Denomination.	Number of pieces.	Value.
5-öre	45,000	<i>Kroner.</i> 2,250
2-öre	37,500	750
1-öre	30,000	300
Total.....	112,500	3,300

MELTED.

2-kroner	2,230	<i>Kroner.</i> 4,460
1-kroner	2,257	2,257
20-öre	8,244	2,061
10-öre	17,860	1,786
Total.....	30,591	10,564
5-öre	8,940	447
2-öre	18,400	368
1-öre	6,500	65
Total.....	33,840	880
Grand total.....	64,431	11,444

(3) No money was coined for foreign countries.

(4 to 7) Gold and silver used in industrial arts during 1902: Minister of finance unable to give any information.

(8) Gold imported: About 1,500,000 kroner in coin.

(9) Import and export of silver: No information at hand.

(10 and 11) No United States gold coin imported, and no gold imported directly from the United States.

(12) No United States gold coin was deposited or melted at the royal mint.

(13 to 18) No gold mines, silver mines, or refineries exist in Denmark or in its colonies.

(19) The stock of gold coin and bullion at the close of the calendar year 1902 was: Coin, about 48,000,000 kroner; bullion, about 10,000,000 kroner.

(20) Stock of silver coin: About 22,000,000 kroner.

(21 and 23) No Government notes exist in Denmark.

(22 and 24) Bank notes: At the close of the calendar year 1902, 103,000,000 kroner were in circulation, of which 29,000,000 were uncovered.

(25 and 26) Actual currency of the country and premium on gold: "The coinage law of May 23, 1873, made gold the standard for the Danish coin system, with use of silver and inferior metal as change money. The same law provides the privilege for everybody to demand the exchange of any with 10-kroner dividable amount of change money into gold."

(27) The average rate of exchange on London was 18.1969. The highest rate was 18.23 (April 15); the lowest, 18.15 (January 1, November 18).

(28) No law was passed affecting the currency.

Amount coined and melted at royal mint from April 1, 1873, to March 31, 1902.

COINED.

Denomination.	Number of pieces.	Value.
		<i>Kroner.</i>
20-kroner	1,706,562	34,131,240.00
10-kroner	921,850	9,218,500.00
Total	2,628,412	43,349,740.00
2-kroner	5,382,452	10,764,904.00
1-kroher	6,225,388	6,225,388.00
25-öre	11,764,880	2,941,220.00
10-öre	21,403,821	2,140,382.10
Total	44,776,541	22,071,894.10
5-öre	6,389,000	319,450.00
2-öre	29,828,444	596,568.88
1-öre	43,907,801	439,073.01
Total	80,124,745	1,355,091.89
Grand total	127,529,698	66,776,725.99

MELTED.

20-kroner	208	4,160.00
10-kroner	650	6,500.00
Total	858	10,660.00
2-kroner	39,109	78,218.00
1-kroner	12,960	12,960.00
25-öre	1,367,509	341,877.25
10-öre	94,385	9,438.50
Total	1,513,963	442,493.75
5-öre	77,970	3,898.50
2-öre	152,252	3,045.04
1-öre	46,042	460.42
Total	276,264	7,403.96
Grand total	1,791,085	460,557.71

ECUADOR.

LEGATION OF THE UNITED STATES OF AMERICA,
Quito, March 19, 1903.

SIR: I have been able to secure the information you desire, and herewith send the same.

I have the honor to be, yours, truly,

ARCHIBALD J. SAMPSON,
Envoy and Minister.

The DIRECTOR OF THE MINT, *Washington.*

Answers to interrogatories, 1902.

- (1) Gold coined during 1902: None.
- (2) Silver coined during 1902: None in Ecuador. For Ecuador, in Peru, 50,000 sucres in 10 cent pieces; 51,000 sucres in 5 cent pieces.
- (3) Coinage executed for other governments: None.
- (4, 5, 6, and 7) Fine gold and fine silver used in the industrial arts during 1902: Authorities don't know.
- (8) Import and export of gold during calendar year 1902: Imports, \$1,250,000 coin from England; exports, about \$200,000, gold ore.
- (9) Import and export of silver during calendar year 1902: 101,000 sucres in coin imported.
- (10, 11, and 12) Import of gold, or gold coin from United States, or United States gold coin melted: None.
- (13, 14, 15, and 16) Gold and silver produced from the mines of the country and colonies of the country during 1902: None.

- (17 and 18) Output of gold and silver from refineries of the country: None.
 (19) Approximate stock of gold in the country at the close of the calendar year 1902: In banks, 4,600,000 sucres in gold. In circulation, 700,000 sucres.
 (20) Approximate stock of silver in the country at the close of the calendar year 1902: In banks, 260,000 sucres in gold. In circulation, 2,500,000 sucres.
 (21 and 23) Government notes outstanding: None.
 (22) Bank notes outstanding at the end of the year 1902: 5,700,000 sucres.
 (24) Amount of bank notes outstanding not covered by gold or silver coin or bullion: 600,000 sucres.
 (25) Actual currency of the country: Gold, silver, and convertible paper.
 (26) Premium on gold: At par on a basis of 10 sucres to the pound sterling.
 (27) Highest, lowest, and average rate of exchange on London during 1902: Ten sucres to the pound the lowest, 10.10 sucres the highest.
 (28) Laws passed during 1902 affecting the currency: None.
 (29) Report published on operations of the mint: None.

EGYPT.

UNITED STATES AGENCY AND CONSULATE-GENERAL,
Cairo, February 3, 1903.

SIR: In accordance with an instruction from the Department of State, inclosing a circular from the Treasury Department dated January 2, 1903, relating to coinage, etc., in Egypt during the year 1902, I now have the honor to transmit herewith my replies to questions contained therein.

I am, sir, your obedient servant,

JOHN G. LONG,
Agent and Consul-General.

The DIRECTOR OF THE MINT, *Washington.*

Answers to interrogatories, 1902.

- (1 and 2) Gold and silver coined or recoined during 1902: None at all.
 (3) Coinage executed for other governments: No.
 (4, 5, 6, and 7) Fine gold and fine silver, new and old, used in the industrial arts during 1902: No means of knowing.
 (8) Gold imports and exports (from Egyptian customs returns):

Country.	Imports.			Exports (coins).
	Coins.	Bars.		
		<i>Egyptian pounds.</i>	<i>Kilograms.</i>		Egyptian pounds.
England <i>a</i>	2,794,604	1	97	<i>Egyptian pounds.</i> 1,010,673
France.....	930,772			497,492
Turkey.....	459,130	55	6,959	185,887
British colonies.....	282,750			127,007
Austria-Hungary.....	199,399			7,130
Italy.....	64,569			
Greece.....	41,042			
Other countries.....	563			223
Total.....	4,772,829	56	7,056	1,828,412

^a Includes English possessions of the Mediterranean.

- (9) Silver imports and exports (from Egyptian customs returns):

Country.	Imports.			Exports.		
	Coins.	Bars.		Coins.	Bars.	
		<i>Egyptian pounds.</i>	<i>Egyptian pounds.</i>		<i>Egyptian pounds.</i>	<i>Egyptian pounds.</i>
England ^a		<i>Kilograms.</i> 8,924	31,475	266	205	799
France.....	105	1,614	5,718	1,247		
Turkey.....	4,695	85	292	3,639	532	2,062
British colonies.....		40	140	639		
Austria-Hungary.....	61			234		
Greece.....	4					
Other countries.....	1,569	4,293	15,990	20		
Total.....	6,437	14,956	53,615	6,045	737	2,861

^a Includes English possessions of the Mediterranean.

(10, 11, and 12) Import of gold coin or gold bullion from the United States during 1902, or United States gold coin deposited at the mint and melted: None.

(13 and 14) Gold produced from the mines of the country, or colonies of the country, during 1902: None as yet; people are prospecting in Egypt at present for gold.

(15 and 16) Silver produced from the mines of the country, or colonies of the country, during 1902: None.

(17 and 18) Output of gold and silver from the refineries of the country during 1902: None.

(19 and 20) Approximate stock of gold and silver, coin and bullion, in the country at the close of calendar year 1902: No means of knowing; banks refuse to give their cash balances; can not ascertain what is in circulation.

(21 and 23) No Government notes issued in this country.

(22 and 24) The National Bank of Egypt is exclusively authorized to issue notes so long as the amount in gold and half in securities is approved by the Egyptian Government. No means of knowing what amount of bank notes there are which are not covered by legal-tender gold and silver coin or bullion.

(25) Actual currency of the country: Gold, silver, nickel, and the bank notes referred to under Nos. 22-24.

(26) Premium on gold: Gold coins are never at a premium in Egypt.

(27) Highest, lowest, and average rate of exchange on London during the year 1902:

Month.	Highest.	Lowest.
January.....	97 $\frac{1}{8}$	96 $\frac{1}{8}$
February.....	97 $\frac{5}{8}$	96 $\frac{3}{8}$
March.....	97 $\frac{7}{8}$	96 $\frac{1}{2}$
April.....	97 $\frac{3}{8}$	96 $\frac{1}{2}$
May.....	97 $\frac{5}{8}$	96 $\frac{1}{2}$
June.....	97 $\frac{3}{8}$	96 $\frac{1}{2}$
July.....	97 $\frac{3}{8}$	96 $\frac{1}{2}$
August.....	97 $\frac{3}{8}$	97
September.....	97 $\frac{3}{8}$	96 $\frac{3}{8}$
October.....	97	96 $\frac{1}{2}$
November.....	97	96 $\frac{1}{8}$
December.....	97	96

(28) No laws were passed during 1902 affecting the coinage, issue, or legal-tender character of the metallic or paper currency.

(29) There is no mint in Egypt, nor any department of mines.

FRANCE.

EMBASSY OF THE UNITED STATES,
Paris, May 7, 1903.

SIR: Referring to a circular received from the State Department under date of January 2, 1903, requesting this embassy to obtain from the French Government replies to certain interrogatories pertaining to the coinage, paper currency, etc., in France during the calendar year 1902, and to transmit the same to you, I now have the honor of sending herewith the desired report.

Most respectfully, yours,

HORACE PORTER.

The DIRECTOR OF THE MINT, Washington.

Answers to interrogatories, 1902.

(1) Amount of gold coined during the calendar year 1902:

A. FRENCH GOLD COINS.

Denomination.	Number of pieces.	Value.
100 francs.....	10,000	Francs. 1,000,000
20 francs.....	2,393,707	47,874,140
Total.....	2,403,707	48,874,140

Coined from bullion and from recoinage, viz.:

Bullion	Francs. 48,579,200
Recoinage	267,940
Total.....	48,847,140

B. COLONIAL COINS.

TUNIS.

Denomination.	Number of pieces.	Value.
		<i>Francs.</i>
20 francs.....	20	400
10 francs.....	80	800
Total.....	100	1,200

(3) Amount of silver coined during the calendar year 1902:

A. FRENCH SILVER COINS.

Denomination.	Number of pieces.	Value.
		<i>Francs.</i>
2 francs.....	2,000,000	4,000,000
1 franc.....	6,000,000	6,000,000
50 centimes.....	3,778,172	1,889,086
Total.....	11,778,172	11,889,086

The 1 franc and 2 franc pieces were made from metal obtained by the melting of 1,880,855 French 5-franc pieces.

The 50-centime pieces were coined to replace an equal number of coins of the same denomination.

B. FRENCH COLONIAL COINS—SILVER.

TUNIS.

Denomination.	Number of pieces.	Value.
		<i>Francs.</i>
2 francs.....	300	600.00
1 franc.....	700	700.00
50 centimes.....	1,000	500.00
Total.....	2,100	1,800.00
Indo-China—		
1 piaster.....	3,326,554	17,963,391.60
20/100-piaster.....	3,525,000	3,807,000.00
10/100 piaster.....	7,050,000	3,807,000.00
Total.....	13,901,554	25,577,391.60

All coined from bullion.

(3) Coinage executed for other governments during the calendar year 1902:

A. BOLIVIA.

	Pieces.	Value.
		<i>Francs.</i>
Nickel:		
10 centavos.....	8,500,040	4,250,020.00
5 centavos.....	2,000,020	500,005.00
Total.....		4,750,025.00

B. BRAZIL.

	Pieces.	Value.
Nickel:		<i>Francs.</i>
400 reis.....	1,058,606	1,100,950.24
200 reis.....	3,801,843	1,976,958.36
100 reis.....	802,248	208,584.48
Total.....		3,286,493.08

C. BULGARIA.

Bronze:		
2 stotinki.....	40,000,000	800,000.00
1 stotinka.....	20,000,000	200,000.00
Total.....		1,000,000.00

D. MOROCCO.

Silver, $\frac{1}{4}$ piaster.....	480,226	600,282.50
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(4) Fine gold used in the industrial arts during calendar year 1902: About 24,600 kilograms of fine gold.

(6) Fine silver used in the industrial arts during calendar year 1902: About 257,000 kilograms of fine silver.

(5 and 7) No information as to what amount of this was new or old gold and silver.

NOTE.—The amount of silver and gold ware stamped at the mint during the year 1902 was: Gold, 11,420 kilos; silver, 134,000 kilos.

(8) Import and export of gold during the calendar year 1902: The customs statistics of France make no special distinction as to gold and platina ore. The production of gold in France will give an idea of the richness of the ore (see question 13). The following tables of the customs statistics show the temporary result of the imports and exports in 1902, definite figures not yet having come to hand:

IMPORTATIONS.

Origin.	Weight.
	<i>Kilograms.</i>
Bullion:	
England.....	57,621.2
Italy.....	1,333.1
United States.....	21,060.7
Other countries.....	14,172.3
Total.....	94,187.3
Value in francs.....	326,830,000
Coins:	
England.....	8,132.9
Belgium.....	1,424.6
Germany.....	6,614.2
Italy.....	2,800.5
Turkey.....	1,887.5
Egypt.....	3,975.1
Other countries.....	12,673.6
Total.....	37,508.4
Value in francs.....	113,627,000
Gold ore and platinum.....	9,100
Value in francs.....	270,000

EXPORTATION.

Destination.	Weight.
<i>Kilograms.</i>	
Gold coin:	
England	1,762.5
Italy	167.1
Switzerland	149.8
Turkey	2,274.1
Egypt	13,112.6
United States	1,023.3
Other countries	19,026.2
Total	37,515.6
Value in francs	120,050,000
Ore, gold bars, broken jewelry, destination not designated	2,014.7
Value in francs	6,991,000

(9) Import and export of silver during the calendar year 1902:

IMPORTATIONS.

Origin.	Weight.
<i>Kilograms.</i>	
Bullion:	
England	193,871.5
Belgium	26,656.3
Italy	3,485.5
Other countries	142,475.5
Total	366,488.8
Value in francs	35,916,000
Coins:	
England	8,937.6
Belgium	176,718.3
Germany	2,802.7
Spain	8,651.3
Italy	8,328.7
Mexico	1,878.0
Other countries	112,688.4
Total	320,005.0
Value in francs	60,801,000
Ore	18,600.0
Value in francs	7,000

EXPORTATION.

Destination.	Weight.
<i>Kilograms.</i>	
Bullion (old silver):	
England	35,220.5
Other countries	70,789.6
Total	106,010.1
Value in francs	10,389,000
Coin:	
England	10,984.5
Belgium	41,787.6
Spain	17,092.2
Italy	36,568.3
Switzerland	177,969.9
Other countries	290,465.3
Total	574,867.8
Value in francs	109,225,000

(10) The French customs do not class by countries the gold coin imported; it would therefore be impossible to give the number of American gold coins which entered France during the year 1902.

(11) No information as to the total import of gold from the United States direct in 1902.

- (12) No American gold was melted down during the year 1902.
 (13) Gold produced from the mines of the country during 1902: None.
 (14) Gold product of the colonies of the country: The figures for 1902 are not yet at hand. The statistics supplied by the minister of public works give for the year 1901:

	Kilograms.	Francs.
Gulana.....	4,021	10,858,003
Madagascar.....	1,045	2,821,500

The cost of production being about 2,635 and 2,700 francs, respectively.

(15 and 16) Silver produced from the mines of the country and colonies of the country during 1902: The figures for 1902 not yet to hand. For the year 1901 the amount was 11,946 kilograms, valued at 1,191,600 francs.

(17) Output of gold from the refineries of the country during 1902: For the year 1901, 129 kilograms; 444,000 francs, the totality of which was produced from foreign ores refined in France.

(18) Output of silver from the refineries of the country during 1902: 77,521 kilograms; 7,752,100 francs (1901).

(19 and 20) Approximate stock of gold and silver (coin and bullion) in the country at the close of the calendar year 1902: The stock of gold and silver coin existing in France is estimated as follows for the year 1902:

Description.	French coins.	Foreign coins.	Total.
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Gold.....	3,675,000,000	525,000,000	4,200,000,000
Silver:			
5 francs.....	1,380,000,000	555,000,000	1,935,000,000
Fractional currency.....	205,000,000	35,000,000	240,000,000
Total.....	5,260,000,000	1,115,000,000	6,375,000,000

As to the stock of gold in bars it would be very difficult to give the amount, as the Bank of France does not make any distinction between bullion and specie in its reports.

(21 and 23) Government notes outstanding at the end of the year 1902: There are no Government notes in France.

(22) Bank notes outstanding at the end of the year 1902: On the 29th of January, 1903, the amount of notes in circulation of the Bank of France amounted to 4,425,952,990 francs.

(24) Bank notes outstanding not covered by legal tender gold and silver coin and bullion at the end of the year 1902: The amount in coin held by the Bank of France on January 29, 1903, being 3,606,303,000 francs the uncovered notes would amount to 819,652,990 francs.

(25) Actual currency of the country: It is gold and silver, silver 5-franc pieces possessing an unlimited purchasing power. Fractional currency is legal tender to the amount of 50 francs. Notes of the Bank of France are legal tender to an unlimited amount, but are convertible into specie on demand.

(26) Premium on gold: Gold, in bars, was at par during the whole year of 1902.

(27) Exchange on London, drafts—

Months.	Highest.	Lowest.
1902.		
January.....	25.14½	25.11
February.....	25.16	25.11½
March.....	25.18½	25.14½
April.....	25.19½	25.15½
May.....	25.22½	25.18
June.....	25.23	25.17
July.....	25.17	25.15½
August.....	25.20	25.16½
September.....	25.21	25.16½
October.....	25.17	25.12
November.....	25.14½	25.11½
December.....	25.15½	25.14

(28) Laws passed during 1902 affecting the currency: The texts of the law approving and the decree promulgating the additional monetary convention of the 15th of November, 1902.

Decree promulgating the monetary convention of November 15, 1902.

[From the Journal Officiel, January 20, 1903.]

DECREE OF JANUARY 17, 1903.

The President of the Republic of France, on the suggestion of the minister of foreign affairs and of the minister of finance, decrees:

ARTICLE 1. The Senate and the Chamber of Deputies having approved of the convention concluded at Paris November 15, 1902, between France, Belgium, Greece, Italy, and Switzerland, supplementary to the monetary convention of November 6, 1885, and this act having been ratified at Paris December 29, 1902, that the said convention, the text of which follows, shall be fully carried out.

The President of the Republic of France, His Majesty the King of Belgium, His Majesty the King of Greece, His Majesty the King of Italy, and the Federal Council of Switzerland, having found that there was always an insufficiency of fractional silver coins in circulation in Switzerland, and desiring to remedy the serious inconvenience thereby caused the people and Government of this country,

Have concluded, for this purpose, a convention supplementary to the monetary convention of November 6, 1885, and have named the following as their plenipotentiaries, to wit:

The President of the Republic of France; His Excellency M. Théophile Delcassé, deputy, minister of foreign affairs; His Majesty the King of Belgium; Baron d'Anethan, his envoy extraordinary and minister plenipotentiary near the President of the Republic of France; His Majesty the King of Greece; M. N. Delyanni, his envoy extraordinary and minister plenipotentiary near the President of the Republic of France; His Majesty the King of Italy; His Excellency Count Tornielli Brusati di Vergano, his ambassador extraordinary and minister plenipotentiary near the President of the Republic of France; and the Federal Council of Switzerland; Mr. Charles Lardy, envoy extraordinary and minister plenipotentiary of Switzerland near the President of the Republic of France;

Who, having presented their credentials, which were found to be properly executed, agreed upon the following prescriptions:

ARTICLE 1. The Federal Government is hereby authorized to execute an additional coinage of fractional silver pieces in an amount not to exceed twelve million francs, the said pieces to be manufactured from silver bars.

2. The coinages shall be so regulated that not more than four million francs shall be issued during the year following the taking effect of the present supplementary convention and two millions in the course of any single subsequent year. The Federal Government shall not be allowed to carry the sums not coined in one year over to another. On the other hand, it shall be free, within the limits above named, to have struck annually amounts not exceeding two millions or to strike no coins whatever and no limit shall be set to the time in which it may issue the whole contingent granted by article 1.

3. The Federal Government of Switzerland binds itself to add the profits resulting from these various coinages to the reserve fund which it has constituted for the maintenance of its gold and silver circulation.

4. The present supplementary convention shall continue in force as long as the convention of November 6, 1885, of which it shall be considered an integral part.

It shall take effect January 1, 1903.

5. The present supplemental convention shall be ratified and the ratifications exchanged at Paris before December 31 next.

In witness whereof the respective plenipotentiaries have signed the present convention and have affixed their seals thereto.

Done at Paris, in quintuplicate, November 15, 1902.

DELCASSÉ.	[L. S.]
BARON D'ANETHAN.	[L. S.]
N. DELYANNI.	[L. S.]
G. TORNIELLI.	[L. S.]
LARDY.	[L. S.]

Second. The minister of foreign affairs and the minister of finance are charged, each in so far as he is concerned, with the execution of the present decree.

Done at Paris January 17, 1903.

ÉMILE LOUBET.

By the President of the Republic.
The minister of foreign affairs,

DELCASSÉ.

The minister of finance,

ROUVIER.

[From the Mining Journal, Railway and Commercial Gazette, London, January 10, 1903.]

The French minister of finance has introduced a bill authorizing the creation of a nickel coinage. It is proposed to issue 10,000,000 francs, of which 4,000,000 will be issued in 1903, in pieces of 25 centimes.

FRENCH GUIANA.

CONSULAR SERVICE UNITED STATES,
Demerara, B. G., April 14, 1903.

SIR: In further compliance with instructions in circular of January 2 last, regarding the output of gold in this consular district for 1902, I have to submit for your information a copy of the report received from the United States consular agent at Cayenne, stating the amount produced in that colony during the calendar year ended December 31 last.

The output is nearly double that of 1900 and is due to rich discoveries in alluvial deposits in the Maroni district near the western boundary of French Guiana. Information of its fineness is not obtainable. The product of the placers is exported to France.

I am, sir, your obedient servant,

GEO. H. MOULTON, *Consul.*

The DIRECTOR OF THE MINT, *Washington.*

GERMANY.

EMBASSY OF THE UNITED STATES OF AMERICA,
Berlin, March 30, 1903.

SIR: In accordance with instructions received from the honorable the Secretary of State, on February 2, 1903, the embassy made application on that day for the information called for by your (annual) circular of January 2, 1903, and begs to transmit herewith in the original certain material which has been received in reply from the German foreign office.

I am, sir, your obedient servant,

R. S. REYNOLDS HITT,
Second Secretary of Embassy.

The DIRECTOR OF THE MINT, *Washington.*

Answers to interrogatories, 1902.

(1) Gold coinage (including recoinage):

	Marks.
Double crowns.....	82,762,560
Crowns	4,999,160
Total.....	87,761,720

There was brought to the German mints to be recoined into imperial gold pieces the following:

(a) Uncurrent gold coin of the Empire—

	Marks.
Double crowns.....	1,905,480
Crowns	4,442,730
Half crowns	77,625
Total.....	6,425,835

Weighing 2,282.7127 kilograms fine.

(b) Foreign gold coin—19,224.2344 kilograms fine.

(2) Silver coinage:

	Marks.
5-mark pieces.....	18,004,180.00
2-mark pieces.....	16,345,251.00
1-mark pieces.....	9,708,471.00
50-pfennig pieces.....	47,667.50
Total.....	44,105,572.50

The 5, 2, and 1 mark pieces were coined from thalers and uncurrent silver coin of the Empire and the 50-pfennig pieces from worn pieces of the same denomination.

(3) There were coined at the Royal Prussian mint in Berlin, for the German East African Protectorate, for the account of the German East-African Company, 151,019 rupees, in rupee pieces.

The following coinages were executed for foreign governments: (a) Morocco (at the Royal Prussian mint in Berlin), 220,337.50 rials, in half-rial pieces. (b) Brazil (at the Hamburg mint), 100-reis pieces, 5,310,000 reis; 200-reis pieces, 2,922,000 reis; 400-reis pieces, 3,610,500 reis. (c) Siam (at the Hamburg mint), 1,280,000 pai pieces.

(4, 5, 6, and 7) Amount of fine gold and fine silver, new and old, used in the industrial arts: Thus far statistics for only the years 1896 and 1897 have been compiled. No official information at present obtainable.

(8, 9, 10, and 11) The imports and exports of gold and silver, arranged according to countries of origin and destination, are exhibited in the following table:

IMPORTS AND EXPORTS OF GOLD AND SILVER IN THE SPECIAL COMMERCE OF THE
GERMAN CUSTOM-HOUSE DURING THE CALENDAR YEAR 1902.

Country of origin and destination.	Gold coin.		Raw and bargold, leaf, plate, etc.		Silver coin.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>
Belgium.....	586				862	
Denmark.....	223					
France.....	310	90	497	59		
Great Britain.....	1,716	208	10,543	170		65
Italy.....	97	91		1,509		
Holland.....	3,713	203		217	20,529	
Norway.....	53		44			
Austria-Hungary.....	8,439	12,486	324	4,410	14,061	1,244
Portugal.....						
Roumania.....	29	4,423				40
Russia.....	121	132		13,113		
Finland.....						
Sweden.....			28	151		
Switzerland.....	236	585	102	1,590		
Spain.....	22					
Egypt.....						10,551
British West Africa.....		32				
German East Africa.....						1,797
German South Africa.....		41				
German West Africa.....		107			310	1,901
Morocco.....						2,744
Transvaal.....						
China.....	557		8,844			
Japan.....	75					
Brazil.....	419		116			
Chile.....	8,669		169			
Colombia.....			69			
Ecuador.....			54			
Peru.....			20			
Venezuela.....			40			
United States of America.....	972		5,058			
Other countries.....	126	70	126	38	4,174	2,707
Total.....	26,423	18,468	26,034	21,325	39,936	24,049
Estimated value in marks...	66,348,153	46,439,633	72,634,860	59,582,050	2,553,907	2,053,712

IMPORTS AND EXPORTS OF GOLD AND SILVER IN THE SPECIAL COMMERCE OF THE GERMAN CUSTOM-HOUSE DURING THE CALENDAR YEAR 1902—Continued.

Country of origin and destination.	Raw and bar silver, plate and leaf.		Scrap gold and silver.		Imperfectly declared gold and silver.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
	Kilograms.	Kilograms.	Kilograms.	Kilograms.	Kilograms.	Kilograms.
Belgium	3,987		1,394			
Denmark		6,197	330			
France		1,267	421			
Great Britain	272,114	87,642				5
Italy	1,351	1,625	10,486			
Holland		7,704	742	9		
Norway		7,561				
Austria-Hungary		119,361	1,683			
Portugal		525				
Roumania						
Russia		100,194				
Finland		1,229				
Sweden		13,404				
Switzerland		24,935	14,414			
Spain						
Egypt						
British West Africa						
German East Africa						
German South Africa						
German West Africa						
Morocco						
Transvaal						
China						
Japan						
Brazil			364			
Chile						
Colombia						
Ecuador						
Peru						
Venezuela						
United States of America						
Other countries	5,319	743	718	15		10
Total	282,774	372,390	30,552	24		15
Estimated value, in marks	20,091,092	26,644,505	8,921,184	7,140		2,300

(12) United States dollars and eagles of the total weight of 15,629.3480 kilograms fine, were brought to the German mints for coinage into imperial gold for private account.

(13, 14, 15, 16, 17, and 18) (a) Product of the refineries in the Empire: Fine gold, 2,664.20 kilograms; estimated value in marks, 7,431,190; derived from the following sources:

	Kilograms.
Domestic ores	94.09
Foreign ores	330.56
Domestic and foreign sweeps	2,239.55

(b) Silver, 430,610.04 kilograms; estimated value in marks, 30,800,096; derived from the following sources:

	Kilograms.
Domestic ores	178,408.71
Foreign ores	214,048.00
Domestic and foreign sweeps	38,153.33

Neither gold nor silver is mined in the colonial possessions of Germany.

(19) Stock of gold in the country at the close of the calendar year 1902: The amount of imperial gold coins struck to the end of December, 1902, less the pieces remelted, was 3,855,430,190 marks. It is impossible to state how much this amount has diminished by export or otherwise. At the close of the year 1902, the Reichs Bank had 403,625,000 marks in gold coin of the Empire in its vaults.

From the half crowns which by virtue of the law regarding the change in the currency of June 1, 1900 (Reichs-Gesetzbl., p. 250), and the resolution of the Bundesrats of June 13, 1900, have been withdrawn from circulation, there have been coined since October 1, 1901, 27,969,925 marks, of which the amount of recoinage was 24,249,855 marks. There was a loss, therefore, of 3,720,070 marks, or 13.3 per cent.

At the close of the year 1902 the Reichsbank held in its vaults gold bullion and foreign gold coin to the value of 143,053,000 marks.

(20) Stock of silver in the country at the close of the calendar year 1902: The total amount of silver coin of the empire struck to the end of the year 1902 amounted, after deducting the pieces which have been remelted, to 608,184,859.30 marks. It is impossible to state how much of this has been withdrawn from circulation for industrial use and otherwise. There are still in circulation and in the stocks of the banks and government exchequers a number of thaler pieces, the estimated value of which at the close of 1902 was 263,800,000 marks.

By virtue of the law of June 1, 1900, and a resolution of the Bundesrath of October 31, 1903, silver 20-pfennig pieces have been withdrawn from circulation, and from them have been coined 35,717,922.80 marks, of which 30,251,222.80 marks were recoinage; there was consequently a difference of 5,466,700 marks, or 15.3 per cent.

At the close of the year 1902 there were 124,126,000 marks in silver coin of the empire and 112,029,000 marks in thalers in the vaults of the Reichsbank.

(21 and 23) There was no change in the note issue of the Reichsbank during the past year. The total coincides with the amount of gold coin which the empire keeps in reserve as a war fund.

(22 and 24) The amount of bank notes in circulation, which is regulated by the bank law of March 14, 1875 (Reichs-Gesetzbl., p. 177), and by the amendment to the same, dated June 7, 1899 (Reichs-Gesetzbl., p. 311), was, at the close of 1902, 1,678,168,000 marks.

The amount of uncovered notes in circulation at the close of 1902 was 773,421,000 marks. The reserve consists of legal-tender German coin, Reichsbank notes, notes of other German banks, gold bullion, and foreign gold coin, estimated at 2,784 marks per kilogram, fine.

(25) No change has occurred in the constitution of the currency of the country since this question was answered for the year 1900.

(26) No premium on gold exists.

(27) The rate of exchange on London during 1902 on the Berlin bourse was as follows:

Months.	Average.	Highest.	Lowest.
1902.			
January	20.402	20.430	20.385
February	20.443	20.470	20.415
March	20.453	20.470	20.435
April	20.455	20.470	20.430
May	20.470	20.475	20.465
June	20.458	20.475	20.445
July	20.455	20.465	20.440
August	20.468	20.475	20.460
September	20.450	20.465	20.430
October	20.438	20.445	20.430
November	20.430	20.440	20.420
December	20.421	20.440	20.400
Average for the year	20.453	20.475	20.415

(28) No laws were passed during 1902 affecting the currency. By virtue of the law of June 1, 1900 (Reichs-Gesetzbl., p. 250), and the decree of the Bundesrath of October 31, 1900, the silver 20-pfennig piece was withdrawn from circulation.

(29) No report of the operations of the mint is published. The report of the "Bergwerk, Salinen und Hüttenindustrie des Deutschen Reichs" for 1902, which is issued quarterly by the imperial bureau of statistics, has not yet been published. A special report for 1901 is attached.

EMBASSY OF THE UNITED STATES OF AMERICA,
Berlin, March 9, 1903.

SIR: In connection with its letter of February 17, 1902, the embassy transmits herewith for your use a statement in regard to the coinage at the several German mints during the year 1902, which has been received to-day from Mr. C. Conrad, the director of the Royal Prussian mint, in this city.

I am, sir, your obedient servant,

R. S. REYNOLDS HITT,
Second Secretary of Embassy.

The DIRECTOR OF THE MINT, Washington.

COINAGE OF IMPERIAL COINS BY THE MINTS OF THE GERMAN EMPIRE DURING THE CALENDAR YEAR 1902.

Where coined.	Gold coins.			Coined on private account.
	Double crowns.	Crowns.	Halfcrowns.	
	Marks.	Marks.	Marks.	Marks.
To the end of 1901	3, 162, 235, 500	629, 240, 150	27, 969, 925	2, 193, 809, 660
In the year 1902:				
In Berlin	82, 762, 560	2, 709, 110		85, 471, 670
In Hanover ^a				
In Frankfurt-on-the-Main ^b				
In Munich		703, 080		703, 080
In Muldener Hütte		374, 130		374, 130
In Stuttgart		501, 120		501, 120
In Karlsruhe		304, 090		304, 090
In Darmstadt ^c				
In Hamburg		407, 630		407, 630
Total for 1902	82, 762, 560	1, 999, 160		87, 761, 720
Total for 1901 and 1902	3, 244, 998, 060	631, 239, 310	27, 969, 925	2, 581, 571, 380
Number of pieces	162, 249, 903	63, 423, 931	5, 593, 985	

Where coined.	Silver coins.				
	5-mark pieces.	2-mark pieces.	1-mark pieces.	50-pfennig pieces.	20-pfennig pieces.
	Marks.	Marks.	Marks.	Marks.	Marks.
To the end of 1901	129, 049, 175	154, 825, 394	203, 553, 347	72, 067, 675. 00	35, 717, 922. 80
In the year 1902:					
In Berlin	9, 754, 200	7, 896, 646	5, 222, 533		
In Hanover ^a					
In Frankfurt-on-the-Main ^b					
In Munich	2, 530, 245	2, 681, 562	1, 546, 287		
In Muldener Hütte	1, 311, 000	1, 420, 774	818, 798		
In Stuttgart	1, 804, 405	1, 631, 240	952, 536	47, 667. 50	
In Karlsruhe	1, 104, 160	1, 157, 272	269, 878		
In Darmstadt ^c					
In Hamburg	1, 470, 170	1, 557, 760	898, 439		
Total for 1902	18, 004, 180	16, 315, 251	9, 708, 471	47, 667. 50	
Total for 1901 and 1902	147, 053, 355	171, 170, 648	213, 261, 818	72, 115, 342. 50	35, 717, 922. 80
Number of pieces	29, 410, 671	85, 585, 324	213, 261, 818	144, 230, 685. 00	178, 589, 614. 00

Where coined.	Nickel coins.			Copper coins.		Pieces.
	20-pfennig pieces.	10-pfennig pieces.	5-pfennig pieces.	2-pfennig pieces.	1-pfennig pieces.	
	Marks.	Marks.	Marks.	Marks.	Marks.	
To the end of 1901	5, 005, 860. 80	45, 634, 525. 60	21, 847, 247. 05	6, 213, 207. 44	9, 538, 277. 15	3, 038, 938, 206
In the year 1902:						
In Berlin		587, 831. 40	447, 456. 20		74, 744. 05	37, 832, 578
In Hanover ^a						
In Frankfurt-on-the-Main ^b						
In Munich		140, 600. 00	140, 603. 50		28, 112. 79	10, 492, 774
In Muldener Hütte		550, 184. 00	56, 024. 00		11, 832. 00	4, 640, 318
In Stuttgart		141, 259. 30	109, 502. 20		12, 500. 00	7, 127, 121
In Karlsruhe		19, 984. 00	41, 500. 00		8, 805. 00	3, 010, 095
In Darmstadt ^c						
In Hamburg		81, 532. 20	81, 809. 90			4, 463, 636
Total for 1902		1, 521, 390. 90	876, 895. 80		135, 993. 84	67, 566, 512
Total for 1901 and 1902	5, 005, 860. 80	46, 655, 916. 50	22, 724, 142. 85	6, 213, 207. 44	9, 674, 270. 99	
Number of pieces	25, 029, 304	466, 559, 165	454, 482, 857	310, 660, 372	967, 427, 099	3, 106, 504, 728

^a Closed since 1878.^b Closed since 1880.^c Closed since 1883.

COINAGE OF IMPERIAL COINS BY THE MINTS OF THE GERMAN EMPIRE DURING THE
CALENDAR YEAR 1902—Continued.

RECAPITULATION.

To the end of 1902.	Gold coins.	Silver coins.	Nickel coins.	Copper coins.	Total.
	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>
In Berlin	2,655,275.970	255,994,122.10	30,183,054.65	6,535,770.63	2,948,048,917.38
In Hanover.....	191,656,420	50,633,984.00	3,006,071.70	1,097,396.60	246,393,872.30
In Frankfurt on the Main	251,491,830	41,510,222.10	4,930,433.90	1,803,516.28	299,736,002.28
In Munich	209,793,085	87,428,990.80	10,436,802.50	1,759,424.15	309,418,302.45
In Dresden	109,979,890	41,826,900.00	5,765,433.30	1,017,243.03	158,589,466.33
In Stuttgart	141,150,215	62,048,432.40	7,298,786.80	1,405,635.95	211,903,070.15
In Karlsruhe	74,973,565	41,028,252.60	5,111,054.65	1,018,683.87	122,131,556.12
In Darmstadt.....	33,241,310	13,631,377.00	1,272,681.90	278,179.59	48,423,551.49
In Hamburg	239,645,010	45,216,805.30	6,384,597.75	911,628.33	292,155,041.38
Total	3,907,207,295	639,319,086.30	74,385,920.15	15,887,478.43	4,636,799,779.88

There were coined in addition in the royal mint in Berlin—

FOR THE GERMAN EAST AFRICAN COMPANY.

Denomination.	To the end of 1901.	In 1902.	To the end of 1902.
Silver coins:	<i>Rupces.</i>	<i>Rupces.</i>	<i>Rupces.</i>
2-rupee pieces	101,708	.....	101,708
1-rupee pieces	2,186,759	151,019	2,337,778
$\frac{1}{2}$ -rupee pieces	179,171	.....	179,171
$\frac{1}{4}$ -rupee pieces	131,672	.....	131,672
Copper coins:	<i>Pcsas.</i>	<i>Pcsas.</i>	<i>Pcsas.</i>
Pesa pieces	41,092,335	.....	41,092,335

FOR THE GERMAN NEW GUINEA COMPANY.

Denomination.	To the end of 1901.	In 1902.	To the end of 1902.
Gold coins:	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>
New Guinea 20-mark pieces	30,000	.....	30,000
New Guinea 10-mark pieces	20,000	.....	20,000
Silver coins:	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>
New Guinea 5-mark pieces	115,000	.....	115,000
New Guinea 2-mark pieces	30,000	.....	30,000
New Guinea 1-mark pieces	45,000	.....	45,000
New Guinea $\frac{1}{2}$ -mark pieces	10,035	.....	10,035
Bronze coins:	<i>Marks.</i>	<i>Marks.</i>	<i>Marks.</i>
New Guinea 10-pfennig pieces	10,000	.....	10,000
New Guinea 2-pfennig pieces	5,000	.....	5,000
New Guinea 1-pfennig pieces	5,000	.....	5,000

FOR THE EGYPTIAN GOVERNMENT.

Denomination.	To the end of 1901.	In 1902.	To the end of 1902.
Gold coins: 100-plaster pieces	<i>Piasters.</i> 5,202,400	<i>Piasters.</i>	<i>Piasters.</i> 5,202,400
Silver coins:	<i>Piasters.</i>	<i>Piasters.</i>	<i>Piasters.</i>
20-piaster pieces	36,584,380	.....	36,584,380
10-piaster pieces	83,268,600	.....	83,268,600
5-piaster pieces	52,931,060	.....	52,931,060
2-piaster pieces	16,305,228	.....	16,305,228
1-piaster pieces	8,937,681	.....	8,937,681
Nickel coins:	<i>Piasters.</i>	<i>Piasters.</i>	<i>Piasters.</i>
1-piaster pieces	3,451,235	.....	3,451,235
5-ochr-el-guerche pieces.....	19,009,624	.....	19,009,624
2-ochr-el-guerche pieces.....	1,492,223.40	.....	1,492,223.40
1-ochr-el-guerche pieces.....	1,175,713.50	.....	1,175,713.50
Bronze coins:	<i>Piasters.</i>	<i>Piasters.</i>	<i>Piasters.</i>
$\frac{1}{2}$ -ochr-el-guerche pieces.....	538,378.80	70,119.35	608,498.15
$\frac{1}{4}$ -ochr-el-guerche pieces.....	193,645.825	30,009.65	223,655.475

FOR THE SOUTH AFRICAN REPUBLIC.

Denomination.	To the end of 1901.	In 1902.	To the end of 1902.
Gold coins:			
1-pound pieces	£15,650		£15,650
½-pound pieces	5,075		5,075
Silver coins:			
5-shilling pieces	1,081.75		1,081.75
2½-shilling pieces	2,037.50		2,037.50
2-shilling pieces	2,030		2,030
1-shilling pieces	4,015		4,015
6-pence pieces	707.50		707.50
3-pence pieces	303.75		303.75
Bronze coins: 1-penny pieces	116 $\frac{23}{40}$		116 $\frac{23}{40}$

FOR THE KINGDOM OF ITALY.

Denomination.	To the end of 1901.	In 1902.	To the end of 1902.
	<i>Lire.</i>	<i>Lire.</i>	<i>Lire.</i>
Nickel coins: 20-centessimil pieces	15,000,000		15,000,000

FOR THE REPUBLIC OF SANTO DOMINGO.

Denomination.	To the end of 1901.	In 1902.	To the end of 1902.
	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>
Nickel coins: 2½-centavo pieces	200,000		200,000

FOR MOROCCO.

Denomination.	To the end of 1901.	In 1902.	To the end of 1902.
Silver coins:	<i>Rials.</i>	<i>Rials.</i>	<i>Rials.</i>
1-rial pieces	55,177.00		55,177.00
½-rial pieces	273,897.50	220,337.50	494,235.00
¼-rial pieces	253,236.25		253,236.25
⅓-rial pieces	42,603.60		42,603.60
⅕-rial pieces	28,035.55		28,035.55

FOR THE REPUBLIC OF VENEZUELA.

Denomination.	To the end of 1901.	In 1902.	To the end of 1902.
Nickel coins:	<i>Bolivars.</i>	<i>Bolivars.</i>	<i>Bolivars.</i>
12½-centimo pieces	75,000		75,000
5-centimo pieces	200,000		200,000

FOR THE REPUBLIC OF URUGUAY.

Denomination.	To the end of 1901.	In 1902.	To the end of 1902.
Nickel coins:	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>
5-centesimo pieces	300,030.05		300,030.05
2-centesimo pieces	150,085.24		150,085.24
1-centesimo pieces	50,013.50		50,013.50

Medals were struck in 1902 as follows:

Gold	101
Silver	8,811
Copper (bronzed)	1,003
Of other metals	720

GREECE.

LEGATION OF THE UNITED STATES OF AMERICA,
Athens, January 24, 1903.

SIR: The legation has to inform you of the receipt through the Department of State, on the 21st instant, of your circular dated January 2, and to state that the American consular representatives at Bucharest and Belgrade were at once instructed to prepare the desired reports with regard to the coinage, etc., of Roumania and Servia, respectively, and to forward them to you directly, at the earliest practicable date. As far as Greece is concerned, the legation incloses herewith a copy of a report made for it by an official of the Ionian Bank, who stated that owing to the lack of statistics he was not able to make the report any fuller than it had been in former years.

I am, sir, your obedient servant,

JOHN B. JACKSON,
American Minister.

The DIRECTOR OF THE MINT, Washington.

Answers to interrogatories, 1902.

(1, 2, and 3) Amount of gold and silver coined, or coinage executed for other governments during 1902: None.

(4, 5, 6, 7, 8, 9, 10, and 11) Fine gold and fine silver, new and old, used in the industrial arts; and import and export of gold and silver, coin, bullion and ore during 1902: No statistics obtainable.

(12, 13, and 14) Amount of United States gold coin deposited at mints and melted; gold produced from the mines of the country or colonies of the country during 1902: None.

(15) Silver produced from mines of the country, or colonies of the country, during 1902: No statistics obtainable.

(17) Output of gold from the refineries of the country during 1902: None.

(18) Output of silver from the refineries of the country during 1902: No statistics obtainable.

(19 and 20) Stock of gold and silver in the country: About \$500,000.

(21 and 23) Government notes outstanding at the end of the year 1902: 90,500,000 brachma (not covered by legal-tender gold or silver coin or bullion).

(22 and 24) Bank notes outstanding at the end of the year 1902: 162,000,000 brachma (not covered by legal tender gold or silver coin or bullion).

(25) Actual currency of the country: Inconvertible paper.

(26) Premium on gold: Highest, 167½; lowest, 157½; average, 164½.

(27) Rate of exchange on London, during 1902:

Months.	Highest.	Lowest.	Average.
January	42.12½	41.70	41.91
February	42.02½	41.55	41.78
March	41.60	41.25	41.42½
April	41.37½	40.90	41.16½
May	40.90	39.85	40.37½
June	39.85	39.75	39.80
July	39.80	39.65	39.72½
August	40.35	39.70	40.02½
September	42.00	40.35	41.17½
October	41.50	41.10	41.30
November	41.32½	41.10	41.21
December	41.32½	40.35	40.83½

(28) Laws passed during 1902 affecting the coinage: None.

(29) Report on the operations of the mint: None.

HAITI AND SANTO DOMINGO.

LEGATION OF THE UNITED STATES OF AMERICA,
Port au Prince, Haiti, March 14, 1903.

SIR: I have the honor to inclose to you answers to the questions requested, found in your printed circular, and sent to our legation from the Department of State, with instructions to procure the information requested and forward to your office.

I have endeavored to secure the information, but it is far from what I would like to send. Neither of the two Republics on this island have mints, nor do they import either gold or silver; what is received comes through the customs revenue, which in Haiti is paid partly in the two above-named metals, the remainder in national currency. In Santo Domingo this revenue is paid entirely in American gold.

Both countries have rich mines of silver that were during the Spanish régime worked with profit, but since their independence they have remained idle. An effort is now being made to reopen them by a party of American capitalists.

Respectfully, yours,

W. F. POWELL.

The DIRECTOR OF THE MINT, *Washington.*

HAITI.

Answers to interrogatories, 1902.

(1 and 2) Gold and silver coined during 1902: None.

(3) Coinage executed for other Governments: None.

(4, 5, 6, 7, 8, and 9) Gold and silver used in industrial arts, and amount of gold and silver imported and exported during 1902: None.

(10 and 11) United States gold coin imported, and total import of gold from United States direct, during 1902: Government imported none; commercial houses some (coin). No statistics.

(12) United States gold coin deposited at mints and melted: No mints; none melted.

(13, 14, 15, and 16) No mines of gold or silver worked, and no colonies.

(17 and 18) Output of gold and silver from refineries of the country during 1902: None.

(19 and 20) Approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1902: No statistics, as there is no public treasury.

(21 and 23) Amount of government notes outstanding at the end of the year 1902: About \$3,500,000. No uncovered notes.

(22 and 24) Bank notes outstanding: There is but one bank; it does not issue notes.

(25) Actual currency of the country: American gold and silver; national silver, copper, and paper money.

(26) Premium on gold: Yes; lowest, 118 per cent; highest, 157 per cent.

(27) Rate of exchange on London during 1902: None.

(28) Laws passed during 1902, affecting the currency: None.

(29) Report published on operations of the mint: No mint.

SANTO DOMINGO.

Answers to interrogatories, 1902.

(1 and 2) Gold and silver coined during 1902: None.

(3) Coinage executed for other governments: None.

(4, 5, 6, 7, 8, and 9) Gold and silver used in industrial arts and amount of gold and silver imported and exported during 1902: None.

(10 and 11) United States gold coin imported and total import of gold from United States direct during 1902: Impossible to secure such information that would be accurate. All customs dues are generally paid in gold.

(12) United States gold coin deposited at mints and melted: No mint.

(13 and 15) There are mines of both metals, said to be rich, but not worked since Republic became independent.

(14 and 16) No colonies.

(17 and 18) No refineries.

(19 and 20) Approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1902: No statistics. Government does not issue a report on these matters.

(21, 22, 23, and 24) No Government notes; no bank notes. There is virtually no paper currency in circulation.

(25) Actual currency of the country: American gold and silver and national silver. Value of the dollar, 20 cents, gold.

(26) Premium on gold by law is constant (that is, does not vary); 500 per cent, or 5 to 1.

(27) Rate of exchange on London during 1902: None.

(28) Laws passed during 1902 affecting the currency: None.

(29) Report published on operations of mint: No mint.

DEPARTMENT OF STATE, *Washington, October 24, 1903.*

Sir: Referring to your letter of August 27 last, inclosing a communication making inquiry in regard to the monetary system of Haiti from the Director of the Mint, for transmission to the consul-general at Port au Prince, I have the honor to inclose herewith copy of a dispatch from that officer furnishing information in compliance with the above-mentioned request.

I have the honor to be, sir, your obedient servant,

FRANCIS B. LOOMIS,
Acting Secretary.

The Honorable the SECRETARY OF THE TREASURY.

CONSULATE-GENERAL OF THE UNITED STATES,
Port au Prince, October 2, 1903.

SIR: I have the honor to acknowledge the receipt of your dispatch of August 29 last, transmitting copy of a communication from the Secretary of the Treasury, inclosing a letter from the Director of the Mint making inquiry in regard to the monetary system of Haiti.

In reply I beg to say that, while it is true that the statute of September 24, 1880, is still the monetary law of the country, article 11, making provision for the coinage of gold pieces of 1, 2, 5, and 10 gourdes, has never been carried into effect.

The monetary standard is the United States gold dollar, which is the basis of all commercial transactions, the same as well as American silver pieces being current in the country.

The actual currency is the paper gourdes and the silver gourdes. It is estimated that there is in paper money in circulation \$3,399,350, and in silver 1-gourde, 50, 20, and 10 cent pieces. In the report of the National Bank of Haiti it is stated that an emission of \$4,452,000 was made, but on account of the rise in rates of exchange a considerable amount of this has been exported, so that the amount in circulation in the country can be estimated at about one-half of the above amount. There are also in circulation bronze pieces of 1 and 2 cents for the value of 225,000 gourdes.

There is perhaps in circulation about \$1,000,000 in American gold. The export dues and a tax of 25 per cent on the import dues are collected in this coin. The national currency is subject to great fluctuations, averaging last year 138 per cent. This fluctuation is influenced by the demand for gold on the part of the merchants to meet their foreign engagements and for payment of their customs dues, as well as by the political troubles of the country.

I am, sir, your obedient servant,

ALEXANDER BATTISTE.

HON. FRANCIS B. LOOMIS,
Assistant Secretary of State, Washington, D. C.

ITALY.

AMERICAN EMBASSY,
Rome, August 10, 1903.

DEAR SIR: Following instructions contained in a dispatch from the Department of State dated January 7, 1903, I beg leave to inclose to you herewith answers to certain questions contained in the Treasury Department circular of January 2, 1903, relative to the coinage, etc., in Italy during the year 1902, and to send (under separate cover) other documents bearing upon the same subject.

Yours very truly,

LEWIS M. IDDINGS.

The DIRECTOR OF THE MINT, Washington.

Answers to interrogatories, 1902.

(1) In 1902 gold to the amount of 5,920 lire was coined, in pieces of 20 lire, using in part, as an experiment, metal obtained from the mines of Eritrea and in part gold purchased.

(2) In 1902 the amount of silver coined was 5,182,181 lire, viz, 1,098,576 lire in pieces of 2 lire, and 4,083,605 lire in pieces of 1 lira; all of which was recoined pieces of 50 centimes withdrawn from circulation.

(3) No coinage was executed for other governments.

(4, 5, 6, and 7) We have no means of answering these questions, as the industrial use of the precious metals is not regulated by law, their free use for manufacturing purposes, according to the law of May 2, 1872, still being permitted.

(8) Imports and exports of gold:

Classification.	Importation.		Exportation.	
	Quantity.	Value.	Quantity.	Value.
	<i>Kilograms.</i>	<i>Lire.</i>	<i>Kilograms.</i>	<i>Lire.</i>
Bullion, dust, and broken gold	479	1,245,400	733	1,905,800
Gold coin	8,967	27,797,700	1,897	5,880,700
Total.....	9,446	29,043,100	2,630	7,786,500

(9) Imports and exports of silver:

Classification.	Importation.		Exportation.	
	Quantity.	Value.	Quantity.	Value.
	<i>Kilograms.</i>	<i>Lire.</i>	<i>Kilograms.</i>	<i>Lire.</i>
Bullion and broken silver	8,768	701,440	20,427	1,638,430
Silver coin	28,662	5,732,400	10,978	2,195,600
Total.....	37,430	6,433,840	31,405	4,034,030

(10, 11, and 12) Import of United States gold coin, import of gold from the United States direct, and amount of United States gold coin deposited at mints and melted during 1902: None.

(13) Gold produced from mines of the country during 1902: Kilograms, 11. The value of the gold produced, 37,811 lire.

(14) Gold product of the colonies of the country during 1902: The Gold Mining Company of Eritrea in the year 1902 continued the preliminary work begun in 1901, with satisfactory results. However, we have no figures as to the quantity of the production.

(15) Silver produced from mines of the country during 1902: Kilograms, 28,285; commercial value, 2,598,286 lire.

(16) Same answer as to No. 14.

(17) Output of gold from refineries of the country during 1902: Kilograms, 0.754; value, 2,591 lire.

(18) Output of silver from refineries of the country during 1902: Kilograms, 29,522; commercial value, 2,672,208 lire.

(19) The stock of gold in Italy at the close of the calendar year 1902 was 557,848,069 lire.

In the state treasuries:

	Lire.
In coin.....	106,789,698
Bullion.....	858,371
Total.....	107,648,069

In the banks:

Bank of Italy.....	<i>a</i> 338,900,000
Bank of Naples.....	<i>b</i> 73,900,000
Bank of Sicily.....	37,400,000
Total.....	450,200,000
Grand total.....	557,848,069

(20) The stock of silver at the same date amounted to 112,482,573 lire, viz:

In the state treasuries:

	Lire.
In coin.....	36,603,302
In bullion.....	2,579,271
Total.....	39,182,573

In the banks:

Bank of Italy.....	<i>c</i> 58,000,000
Bank of Naples.....	13,300,000
Bank of Sicily.....	2,000,000
Total.....	73,300,000
Grand total.....	112,482,573

(21) Government notes outstanding at the end the year 1902:

	Lire.
Government notes.....	445,700,000
Bank notes representing silver coin which has been withdrawn from circulation but which is still accepted in exchange at the bullion value of the silver.....	2,400,000
Total.....	448,100,000

(22) Bank notes outstanding at the end of the year 1902:

	Lire.
Bank of Italy.....	855,400,000
Bank of Naples.....	255,400,000
Bank of Sicily.....	64,700,000
Total.....	1,175,500,000

(23) Uncovered Government notes, 319,000,000 lire.

(24) Uncovered bank notes—

	Lire.
For the Bank of Italy.....	416,500,000
For the Bank of Naples.....	126,600,000
For the Bank of Sicily.....	25,500,000
Total.....	568,600,000

The reserves of the banks of issue consist of gold and silver coin and of a certain proportion—from 15 to 7 per cent—which is regulated by law; of foreign bills of exchange; deposits for other countries, and treasury bonds of foreign nations payable in gold of the Latin Monetary Union, as shown below:

Banks.	Gold and silver.	Securities.	Total.
	<i>Lire.</i>	<i>Lire.</i>	<i>Lire.</i>
Bank of Italy.....	393,200,000	83,600,000	476,800,000
Bank of Naples.....	87,300,000	57,500,000	144,800,000
Bank of Sicily.....	39,400,000	8,600,000	48,000,000
Total.....	519,900,000	149,700,000	669,600,000

The reserves, to the extent of 62,600,000 lire, also cover 40 per cent of the sight obligations of the three banks of issue.

a In the amount 338,900,000 lire are included 30,693,443 lire in the state treasury, forming part of the endowment fund of the treasury and intrusted to the Bank of Italy; and 36,693,853.71 lire in gold coin not in circulation and in bullion.

b Including 25,118.27 lire in uncurrent gold coin and bullion.

c Including 32,488,937 lire belonging to the state treasury and forming part of the endowment fund of 84,900 lire in coins withdrawn from circulation.

(25) The currency of the country is composed of government and bank notes, both legal tender, and therefore convertible into coin on demand. However, by virtue of the law of July 22, 1894, the convertibility of both government and bank notes was suspended. The banks exchange coin for notes only on payment of the current premium, the exchange being now at par.

(26) There is a premium on gold which is regulated by the current rate of sight exchange on France. The average premium in 1902 was 1.24 per cent francs per hundred lire. The highest premium in 1902 was 2.82½ francs per 100 lire, and the lowest exchange in 1902 was 99.70 lire per 100 francs. At present, as stated above, the exchange is at par.

(27) The highest, lowest, and average rate of exchange of the pound sterling during the year 1902 was:

Months.	Highest.	Lowest.	Average.
1902.			
January	25.7651	25.4116	25.5897
February	25.87	25.6021	25.7472
March	25.79	25.69	25.7279
April	25.80	25.6711	25.7432
May	25.78	25.5850	25.6865
June	25.67	25.47	25.5648
July	25.55	25.40	25.4678
August	25.51	25.26	25.4179
September	25.39	25.1850	25.2640
October	25.25	25.0783	25.1550
November	25.19	25.07	25.1332
December	25.23	25.0850	25.1444

(28) During the year 1902 two royal decrees were passed, one dated February 13, No. 54, which authorizes the coinage and issue of pieces of nickel of 25 centimes each, according to the law of July 7, 1901, No. 302; and the other dated November 20, 1902, No. 508, which authorizes the recoinage of worn copper pieces of 10 centimes, for the needs of small trade, to the amount of 300,000 lire; and the recoinage to the amount of 100,000 lire in pieces of 1 centime, and to the amount of 200,000 lire in pieces of 2 centimes each.

Under the above-mentioned royal decree in the year 1902 there were issued 1,943,370 lire in pieces of 25 centimes of pure nickel and 263.08 lire in copper pieces of 1 centime.

No organic law was passed in the year 1902 relating to the circulation. Under the law of December 28, 1902, No. 530, the circulation of paper money of the three banks of issue, and certain privileges granted them by the law of August 8, 1895, No. 486, and July 2, 1896, No. 265, were extended until the end of 1903.

(29) No special reports of the operations of the mint have been published.

Royal decree regarding the types of the coins of the nation, March 7, 1901. (Published in the Gazzetta Ufficiale del Regno, March 27, 1901, No. 73.)

Vittorio Emanuele III, by the grace of God and the will of the nation, King of Italy.

By virtue of article 8 of the law of August 24, 1862, No. 788, on the advice of the ministers, and on the suggestion of the secretary of state for the treasury, we have ordained and do ordain as follows:

ARTICLE 1. The gold coins of the State shall bear our likeness with the profile turned toward the left and the following inscription:

"Vittorio Emanuele III," and on the reverse the heraldic eagle of Savoy below the words "Regno d'Italia," and at the sides two knots of the collar of the Supreme Order of S. S. Annunziata, and below, the indication of the value and the year of coining with the initial "R" as the mint mark between two stars.

The silver pieces shall bear the same design and inscription as above, but the profile of our likeness shall be turned toward the right.

The nickel pieces shall retain the design established by article 1 of the decree of April 26, 1894, No. 161; they shall have on one side a branch of laurel and one of oak bound together, surmounted by a radiating star, with the royal crown and the date in the center; on the other side there shall be a circle of small balls surrounding the figure "20," and outside the circle the words "Regno d'Italia," "20 Centesimi," and two stars.

The bronze coins shall bear our likeness with the profile turned to the left and the legend "Vittorio Emanuele III Re d'Italia;" on the reverse there shall be a garland

formed of two branches, one a laurel and the other an oak, with the indication of the value and the date in the center, and above the radiating star of Italy; below there shall be the initial "R" for the mint mark.

All the pieces described shall have the size and dimensions of those now in use.

ART. 2. The types conforming to the above prescriptions and to the designs attached to the present decree are approved by the secretary of the treasury.

ART. 3. New patterns according to these designs shall be made in lead and deposited in the State archives.

We ordain that the present decree, to which the seal of the State shall be affixed, shall be inserted in the official collection of the laws and decrees of the Kingdom of Italy and sent to all whom it may concern so that they may observe it and cause it to be observed.

Given at Rome, March 7, 1901.

ERNESTO DI BROGLIO.

(VITTORIO EMANUELE.

Law authorizing the substitution of thirty million lire in nickel coin for a like amount of bronze, July 7, 1901. (Published in the Gazzetta Ufficiale del Regno, July 11, 1901. No. 165.)

Vittorio Emanuele III, by the grace of God and the will of the nation, King of Italy.

The Senate and the Chamber of Deputies having approved, we have sanctioned and we promulgate the following:

ARTICLE 1. The Government is authorized to take the proper steps for retiring from circulation and for selling, after they shall have been defaced, thirty million (30,000,000) lire in bronze pieces of 5 and 10 centesimi, coined before 1894, and to substitute an equal sum in coins of pure nickel.

The denominations and the designs of the new pieces shall be determined by royal decree, but the coinage of 50 centesina pieces shall be prohibited.

Articles 2 and 3 prescribe the method of accounting.

Article 4 provides for admitting the nickel free of duty.

Article 5 concerns the execution, promulgation, etc., of the present law.

Given in Rome, July 7, 1901.

VITTORIO EMANUELE.

DI BROGLIO.

Royal decree regarding the denominations of the 205,400,000 lire in fractional silver coin. August 9, 1901, No. 203. (Published in the Gazzetta Ufficiale del Regno, August 26, 1901, No. 203).

Vittorio Emanuele III, by the grace of God and the will of the Nation, King of Italy.

By virtue of the royal decree of January 2, 1887, No. 4269 (series 3), regarding the denominations of 202,400,000 lire of new coin, and by virtue of another royal decree of September 4, 1898, No. 415, which prescribed that the three million (3,000,000) lire in fractional coins authorized by article 2 of the supplementary monetary convention, approved by the law of January 2, 1888, No. 1, should be recoined from Eritrean silver pieces, the above mentioned contingent being thereby increased to 205,400,000 lire.

By virtue of our decree of March 7, 1901, No. 92, which establishes the designs of the various pieces of the new coinage;

On the suggestion of our secretary of state for the treasury and with the concurrence of that of agriculture, manufactures and commerce;

We have decreed and do decree:

SOLE ARTICLE. The denominations of the 205,400,000 lire in fractional silver coin shall be as follows:

90,000,000 lire in 2-lire pieces;

100,000,000 lire in 1-lira pieces;

15,000,000 lire in 50-centesimi pieces.

We ordain that the present decree, to which the seal of the State shall be affixed, shall be inserted in the official collection of the laws and decrees of the Kingdom of Italy and sent to all whom it may concern so that they may observe it and cause it to be observed.

Given at Racconigi, this day, August 9, 1901.

VITTORIO EMANUELE.

E. DI BROGLIO,

Law extending the period during which bank notes shall be legal tender and also the time to enable the institutions of issue to realize on their fixed assets, to December 31, 1902. December 26, 1901. (Published in the *Gazzetta Ufficiale del Regno*, December 30, 1901, No. 308.)

Vittorio Emanuele III, by the grace of God and the will of the nation, King of Italy.

The Senate and the Chamber of Deputies having approved, we have sanctioned, and we promulgate the following:

ARTICLE 1. The period during which the notes of the Bank of Italy, of the Bank of Naples, and of the Bank of Sicily were made legal tender by article 10 of the law regarding banks of issue, approved by royal decree of October 9, 1900, is extended to December 31, 1902.

ART. 2. For the purpose of realizing on the fixed assets of the banks of issue, as provided by articles 13 of the law of August 10, 1893, No. 449, and 36 of the law of August 8, 1895, No. 486, the privilege granted by the laws of August 8, 1895, and of July 2, 1896, No. 265, so far as they have not been changed by articles 59 and 60 of the general law regarding banks of issue, is extended from January 1, 1901, to December 31, 1902.

We ordain that the present law, to which the seal of the State shall be affixed, shall be inserted in the Official Collection of the Laws and Decrees of the Kingdom of Italy and be sent to all whom it may concern so that they may observe it and cause it to be observed as a law of the State.

Given in Rome this day, December 26, 1901.

VITTORIO EMANUELE.

DI BROGLIO.

JAPAN.

UNITED STATES LEGATION,
Tokyo, April 25, 1903.

SIR: In compliance with an instruction from the honorable the Secretary of State, I have the honor to transmit herewith translation copy of answers to certain interrogatories relating to the coinage and currency of Japan, prepared by the department of finance of the Japanese Government and received through the department for foreign affairs on the 23d instant.

I have the honor to be, sir, your obedient servant,

HUNTINGTON WILSON,
Chargé d'Affaires.

The DIRECTOR OF THE MINT, *Washington.*

Answers to interrogatories, 1902.

(1) The amount of gold coined during the calendar year 1902:

	Yen.
10-yen coins.....	30,300,000

The amount of recoinage of gold during the calendar year 1902:

	Yen.
Domestic coins.....	248,722.480
Foreign coins.....	3,360,397.624
Total.....	3,609,120.104

(2) The amount of silver coined during the calendar year 1902:

	Yen.
50-sen coins.....	512,000
10-sen coins.....	120,311
Total.....	632,311

The amount of silver melted during the calendar year 1902, domestic coins:

	Kwan. ^a
Current coins.....	40,835.20
Old coins.....	87,898.42

There was no recoinage of silver during the same year.

^a Kwan=8.2817076 pounds avoirdupois.

(3) There was no coinage for foreign governments during the calendar year 1902.

(4, 5, 6, and 7) Amount of fine gold and fine silver, new and old, used in industrial arts during calendar year 1902: Unknown.

(8) The value of the export and import of gold during calendar year 1902:

Description.	Export.	Import.
	Yen.	Yen.
Domestic coins.....	402,610.000	108,175.650
Foreign coins.....	50,703.120	3,530,073.230
Gold bullion.....		26,545,421.250
Total.....	453,313.120	30,183,670.130

The weight of the above is unknown.

To state the exports and imports of gold coins and bullion by countries:

Country.	Export.	Import.
	Yen.	Yen.
Hongkong.....	400,000.000	2,567.680
China.....	34,115.140	5,072,155.490
United States.....	1,805.400	3,472,372.190
Germany.....	9,742.190	
Russian Asia.....	5,190.390	11,088.090
Korea.....		4,786,971.240
British India.....		
Great Britain.....	2,000.000	13,882,223.440
Hawaii.....		
Philippines.....		515,542.000
Australia.....		2,440,750.000
Straits Settlements.....	460.000	
Total.....	453,313.120	30,183,670.130

(9) The value of the export and import of silver during the calendar year 1902:

Description.	Export.	Import.
	Yen.	Yen.
1-yen coins.....	14,719.450	197,444.650
Auxiliary coins.....	4,040.000	259,089.700
Old coins.....		12.660
Foreign coins.....	233,567.320	47,721.840
Silver bullion.....	1,316,949.280	1,472,643.770
Other foreign silver coins.....	6,392.590	775.270
Total.....	1,575,668.640	1,977,687.890

The weight of the above is unknown.

To state the exports and imports of silver coins and bullion, by countries:

Country.	Export.	Import.
	Yen.	Yen.
China.....	1,092,532.730	1,513,019.530
Hongkong.....	319,377.590	190.260
Korea.....	79,723.700	215,990.860
British India.....	1,931.060	
Russian Asia.....	4,732.660	
Germany.....	8.600	
Australia.....	1,801.000	
Great Britain.....	40.000	12.660
United States.....	2,134.890	205,804.780
Russia.....	71,538.460	
Other countries.....	1,844.950	42,669.800
Total.....	1,575,668.640	1,977,687.890

(10) The value of the total import of United States gold coin during the year 1902:

	Yen.
Import.....	1,068,487.880
Export of United States gold coin.....	7,382.080

(11) The value of the total import of gold coin and bullion from the United States direct in 1902:

	Yen.
Import.....	3,472,372.190
Export to the United States direct from Japan.....	1,805.400

(12) The amount of United States gold coin melted at the mint during 1902: 806,956.929 yen.

(13 and 15) Gold and silver produced from the mines of the country during 1902: Unknown.

(14 and 16) As there are no colonies belonging to this country, there was no production of gold or silver from such.

(17 and 18) Output of gold and silver from refineries of the country during 1902: Unknown.

(19) The stock of gold coin and bullion in the country at the close of the calendar year 1902:

	Yen.
Gold coin.....	89,217,908.016
In the State treasury.....	21,804.000
In the Bank of Japan (fund for convertible notes).....	71,869,131.000
In circulation.....	17,356,973.016
Gold bullion.....	36,331,522.062
In the State treasury.....	1,729.772
In the Bank of Japan (fund for convertible notes).....	36,249,686.220
Other stock.....	80,106.070

(20) The stock of silver coin and bullion in the country at the close of the calendar year 1902:

	Yen.
Silver coin.....	59,177,328.750
In the State treasury.....	792,312.000
In circulation.....	58,385,016.750
Silver bullion.....	1,868,939.495
In the Bank of Japan (fund for convertible notes).....	1,000,000.000

(21 and 23) There were no Government notes outstanding at the end of the year 1902.

(22) The amount of the convertible bank notes of the Bank of Japan outstanding at the end of the year 1902: 232,094,377 yen.

(24) The amount of bank notes outstanding not covered by legal-tender gold and silver coin or bullion at the end of the year 1902: 122,975,559.780 yen.

(25) The legal and actual currency of this country was gold.

(26) Gold being the actual currency of the country, there was no premium.

(27) The highest, lowest, and average rate of exchange on London during the year 1902:

Month.	Highest.		Lowest.		Average.	
1902.	s.	d.	s.	d.	s.	d.
January.....	2	0.3125	2	0.3125	2	0.3125
February.....	2	0.3125	2	0.5000	2	0.4402
March.....	2	0.4375	2	0.5000	2	0.4850
April.....	2	0.4375	2	0.4375	2	0.4375
May.....	2	0.3750	2	0.3750	2	0.3750
June.....	2	0.3750	2	0.5000	2	0.4275
July.....	2	0.5625	2	0.6250	2	0.5949
August.....	2	0.6250	2	0.6875	2	0.6800
September.....	2	0.6875	2	0.6875	2	0.6875
October.....	2	0.6875	2	0.7500	2	0.7067
November.....	2	0.7500	2	0.7500	2	0.7500
December.....	2	0.7050	2	0.7050	2	0.7050

(28) The following ordinance was issued in the year 1902:

[Ordinance No. 1 of the governor-general's office.]

FORMOSA, February 1, 1902.

With regard to the forgery or alteration of the convertible bank notes issued by the Bank of Japan, and the receipt or use of the said forged or altered notes, the provision of section 1, chapter 4, division 2 of the Criminal Code, shall be correspondingly applied.

(29) We present herewith a copy of the latest annual report of the mint. The publication of the annual report of the bureau of mines was stopped in 1897.

Department of finance.

KOREA.

LEGATION OF THE UNITED STATES OF AMERICA,
Seoul, February 18, 1903.

SIR: Under instructions from the Department of State, I have the honor to reply to your circular of January 2, asking for information in regard to gold, silver, bank notes, etc.

In the first place I must inform you that there are no statistics to be had here other than those of the maritime customs. The Korean mint coins only nickels; there are no banks here other than the Japanese banks, and the Government issues no notes.

Beginning with May last, the First Bank of Japan (Dai Ichi Ginko), which has prosperous branches in Korea, began the issue of 1, 5, and 10 yen notes. There are now 700,000 yen of these in circulation and the manager of the bank informs me they have "Japanese currency" equal to 80 per cent of this amount as security for the same. This is therefore the only other money in Korea aside from nickels and copper cash.

The declared export of gold during the year 1902 was 5,064,106 yen.

Silver is not produced, and I am unable to answer your other questions.

I am, sir, respectfully yours,

HORACE N. ALLEN.

The DIRECTOR OF THE MINT,
Washington.

MEXICO.

EMBASSY OF THE UNITED STATES OF AMERICA,
Mexico, April 25, 1903.

SIR: I inclose herewith a statement received at this embassy from the Treasury Department, through the foreign office, giving replies to the interrogatories relating to coinage, etc., in Mexico during 1902, asked in your printed circular dated January 2, 1903.

Respectfully, yours,

FENTON R. MCCREERY,
Chargé d'Affaires ad interim.

The DIRECTOR OF THE MINT,
Washington.

Answers to interrogatories, 1902.

(1) Coinage of gold:

Mint.	Denomination.				Total value.
	20 dollars.	10 dollars.	5 dollars.	1 dollar.	
	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	
Mexico	38,341	719	1,478	11,018	\$792,418
Culiacan	1,057			3,480	23,660
Total	39,398	719	1,478	13,498	816,078

The gold is valued at \$675.416 per kilogram. There was no recoinage of foreign pieces.

(2) Coinage of silver:

Mint.	Denomination.				Total value.
	1 dollar.	20 cents.	10 cents.	5 cents.	
	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	
Mexico	16,224,000	119,500	181,000	144,000	\$16,273,200
Culiacan	1,194,000	97,500	186,000	262,000	1,245,200
Zacatecas	7,134,000	105,000	120,000	34,000	7,168,700
Total	24,552,000	322,000	487,000	440,000	24,687,100

The silver recoinage included recoinage of worn and mutilated pieces to the value of \$8,657.68. No foreign pieces were recoined.

	1-centavo pieces.	Value.
Coinage of bronze:		
Mint at Mexico	2,090,000	\$20,000
Mint at Culiacan	200,000	2,000
Total.....	2,290,000	22,000

(3) No coinage was executed for other governments.

(4, 5, 6, and 7) No information as to the amount of fine gold and fine silver used in industrial arts during 1902.

(8 and 9) The customs bureau does not separately classify the imports of gold, silver, and platinum. The total amount of the importation of these metals was \$3,457,994. The exportation of gold amounted to \$9,631,205. The exportation of silver amounted to \$69,826,948, coinage value.

(10 and 11) The customs bureau does not separately classify the importation of foreign gold and silver coin. The importation from the United States amounted to \$772,307.

(12) United States gold coin deposited at the mints and melted during 1902: None.

(13 and 17) The production of gold in Mexico is estimated to equal the sum of the coinage and exports, coin being omitted from the latter. The production for the year 1902 was 15,277 kilograms, of the value of \$10,318,384.

(14 and 16) Mexico has no colonies.

(15 and 18) The production of silver is estimated in the same way as gold; in 1902 it was 1,876,097 kilograms, of the coinage value of \$76,760,523.

(19 and 20) No information as to the approximate stock of gold and silver coin and bullion in the country at the close of the calendar year 1902.

(21 and 23) The Government issues no notes.

(22 and 24) Bank notes outstanding at the end of the year 1902, \$86,145,227 (Mexican). All notes issued by the banks have been paid on presentation.

(25) The actual currency of the country is unknown.

(26) Premium on gold during 1902:

Month.	Highest.	Lowest.	Average.
January	113½	107	110½
February	117	113½	115½
March	118	115	116½
April	131	117	124
May	128	124	126
June	126½	124½	125½
July	133	127	130
August	136½	133	134½
September	142½	134	138½
October	144½	141	142½
November	153	143	148
December	166	154	160

(27) Rates of exchange on London during 1902:

Month.	Highest.	Lowest.	Average.
January	22½ ¹⁴ / ₁₆	22 ² / ₁₆	22½
February	22 ² / ₁₆	21½ ³ / ₁₆	21½ ⁵ / ₁₆
March	21½ ⁸ / ₁₆	21½ ⁹ / ₁₆	21½ ¹² / ₁₆
April	21½ ¹² / ₁₆	20 ⁶ / ₁₆	21 ⁹ / ₁₆
May	21 ² / ₁₆	20½ ¹ / ₁₆	20½ ⁶ / ₁₆
June	21 ¹ / ₁₆	20½ ¹ / ₁₆	20½ ¹ / ₁₆
July	20½ ¹ / ₁₆	20½ ¹ / ₁₆	20½ ¹ / ₁₆
August	20 ⁶ / ₁₆	20½ ¹ / ₁₆	20½ ³ / ₁₆
September	20 ⁶ / ₁₆	19½ ¹ / ₁₆	20
October	19½ ¹ / ₁₆	19 ⁶ / ₁₆	19½
November	19 ⁷ / ₁₆	17½ ¹ / ₁₆	18½
December	18½ ¹ / ₁₆	18 ¹ / ₁₆	18½

(28 and 29) No laws affecting the coinage or circulation were passed in 1902. The mint has published no report of its operations.

COINAGE OF THE MINTS OF THE REPUBLIC OF MEXICO DURING THE CALENDAR YEAR 1902.

[From Estadística Fiscal, Mexico, 1902.]

GOLD.

Mint.	Pieces of 20 dollars.	Pieces of 10 dollars.	Pieces of 5 dollars.	Pieces of 1 dollar.	Value of gold coined.
	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>
Culiacan	21,180	7,190	7,390	2,480	23,660
Mexico	766,820			11,018	792,418
Zacatecas					
Total	788,000	7,190	7,390	13,498	816,078

SILVER.

Mint.	Pieces of 1 dollar.	Pieces of 20 cents.	Pieces of 10 cents.	Pieces of 5 cents.	Value of silver coined.
	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>
Culiacan	1,194,000	19,500	18,600	13,100	1,245,200
Mexico	16,224,000	23,900	18,100	7,200	16,273,200
Zacatecas	7,134,000	21,000	12,000	1,700	7,168,700
Total	24,552,000	64,400	48,700	22,000	24,687,100

BRONZE.

Mint.	Pieces of 1 cent.	Total value of coinage.
	<i>Pesos.</i>	<i>Pesos.</i>
Culiacan	3,200	1,272,060
Mexico	20,900	17,086,518
Zacatecas		7,168,700
Total	24,100	25,527,278

COMPARATIVE TABLE OF COINAGE IN THE MINTS OF THE REPUBLIC OF MEXICO DURING THE CALENDAR YEARS 1902 AND 1901.

Mint.	Value of gold coined.		Increase in 1902.	Decrease in 1902.	Value of silver coined.		Increase in 1902.	Decrease in 1902.
	1902.	1901.			1902.	1901.		
	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>
Culiacan	23,660	32,270	.....	8,610	1,245,200	1,510,900	.....	295,700
Mexico	792,418	593,528	198,890	.....	16,273,200	14,510,000	1,733,200	.....
Zacatecas					7,168,700	5,711,000	1,427,700	.....
Total	816,078	625,798	198,890	8,610	24,687,100	21,821,900	3,160,900	295,700

Mint.	Value of bronze coined.		Increase in 1902.	Decrease in 1902.	Value of total coinage.		Increase in 1902.	Decrease in 1902.
	1902.	1901.			1902.	1901.		
	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>	<i>Pesos.</i>
Culiacan	3,200	2,200	1,000	.....	1,272,060	1,575,370	.....	303,310
Mexico	20,900	14,940	5,960	.....	17,086,518	15,148,468	1,918,050	.....
Zacatecas					7,168,700	5,741,000	1,427,700	.....
Total	24,100	17,140	6,960	.....	25,527,278	22,464,838	3,345,750	303,310

EXPLOITATION OF GOLD AND SILVER DURING THE CALENDAR YEAR 1902.

[From Estadística Fiscal, Mexico, 1902.]

GOLD.

Description.	Declared value.
	<i>Pesos.</i>
Gold ore, dust, etc.....	303,980.00
Mexican gold coin.....	105,613.00
Foreign gold coin.....	23,286.00
Gold bullion.....	9,079,371.82
Gold cyanides.....	78,295.99
Gold sulphurets.....	40,658.62
Total gold.....	9,631,205.43

SILVER.

Silver ore, dust, etc.....	4,106,486.55
Mexican silver coin.....	17,621,700.00
Foreign silver coin.....	131,825.42
Silver bullion:	
(a) In bars.....	11,627,159.44
(b) In crude lead.....	25,917,667.36
(c) Combined with copper.....	8,202,751.45
Silver cyanides.....	108,345.32
Silver sulphurets.....	1,978,919.78
Silver in foundry grease.....	132,093.00
Total silver.....	69,826,948.32

NETHERLANDS.

LEGATION OF THE UNITED STATES,
The Hague, August 26, 1903.

SIR: Referring to my No. 166, dated March 30, 1903, and to a circular of the Treasury Department, Bureau of the Mint, dated January 2, 1903, I have the honor to inclose herewith replies to the series of questions asked by the Bureau of the Mint. I am indebted chiefly to the ministry of finance for this information.

Copies of the reports of the director-general and engineer of mines for 1902 are also inclosed.

Respectfully, yours,

STANFORD NEWEL.

The DIRECTOR OF THE MINT, Washington.

Answers to interrogatories, 1902.

(1) Gold coined during 1902: None.

(2) Silver coined during 1902:

100,000 rix-dollars of the value of 250,000 florins.

1,200,000 25-cent pieces of the value of 300,000 florins.

The necessary amount of fine silver for this coinage was obtained by the melting of large silver coins to the nominal value of 358,354 florins, and of worn-out small silver coins to the nominal value of 219,029 florins.

(3) No coinage executed for other governments during 1902.

(4) Amount of fine gold used in industrial arts during 1902: It may be estimated at 652 kilograms fine.

(5 to 7) Can not be given.

(8) Import and export of gold during 1902:

Description.	Import.	Export.
	<i>Florins.</i>	<i>Florins.</i>
Gold coin.....	5,846,924	702,080
Gold in bars, etc.....	1,331,891	3,078,500
Gold ore.....	528,260	547,680
Total.....	7,757,075	4,328,260

(9) Import and export of silver during 1902:

Description.	Import.	Export.
	<i>Florins.</i>	<i>Florins.</i>
Silver coin.....	6,170,872	241,411
Silver in bars, etc.....	367,868	7,761
Silver ore.....		1,500
Total.....	6,538,740	253,672

(10 and 11) Import of United States gold coin and gold from United States direct during 1902: This is unknown.

(12) United States gold coin deposited at mints and melted during 1902: None.

(13 and 15) Gold and silver produced from mines of the country during 1902: None.

(14 and 16) Gold and silver produced from colonies of the country during 1902: Not yet known.

(17 and 18) Output of gold and silver from refineries of the country during 1902: None.

(19) Approximate stock of gold coin and bullion in the country at the close of the calendar year 1902: It is estimated that there are in circulation 52,900,000 florins in gold 10-florin pieces, of which 29,468,000 florins are deposited in the Netherlands Bank, while the material for gold coinage on hand in the bank in December, 1902, was of the value of (same amount) 29,468,000 florins.

(20) Approximate stock of silver coin and bullion in the country at the close of the calendar year 1902: It is estimated that there were in circulation 130,882,000 florins in large silver-coin pieces and 9,940,000 florins in small silver coins, of which a total of about 79,689,000 florins was in the Netherlands Bank in December, 1902.

(21 and 23) There is a total of 15,000,000 florins of Government notes in circulation. None uncovered by legal-tender gold and silver coin or bullion.

(22 and 24) On December 27, 1902, there was a total of 229,740,000 florins of Netherlands' Bank notes in circulation.

(25) The Netherlands have gold-standard coins and large silver coins; the latter may be made only for account of the State; Government notes are exchangeable at all times for silver.

(26) There is no premium on gold in the Netherlands.

(27) The lowest rate of exchange on London in 1902 was 12.09 $\frac{3}{4}$ florins, and the highest 12.15 $\frac{1}{2}$ florins, according to figures furnished by the ministry of finance.

Amsterdam exchange on London in 1902, from De Nederlandsche Financier, Dagelijksche Beurscourant:

Month.	Short time.	Two months.
January.....	12.08 $\frac{1}{2}$ –12.12 $\frac{1}{2}$	12 –12.03 $\frac{1}{2}$
February.....	12.11 –12.13 $\frac{1}{2}$	12.03 $\frac{1}{2}$ –12.05 $\frac{1}{2}$
March.....	12.13 –12.14	12.05 –12.06 $\frac{1}{2}$
April.....	12.12 $\frac{1}{2}$ –12.14	12.05 –12.06 $\frac{1}{2}$
May.....	12.13 –12.14	12.05 –12.06 $\frac{1}{2}$
June.....	12.13 $\frac{1}{2}$ –12.14	12.06 $\frac{1}{2}$ –12.06 $\frac{1}{2}$
July.....	12.11 $\frac{1}{2}$ –12.13	12.03 –12.06
August.....	12.11 –12.13 $\frac{1}{2}$	12.03 –12.05 $\frac{1}{2}$
September.....	12.11 –12.13	12.04 –12.06
October.....	12.11 $\frac{1}{2}$ –12.12 $\frac{1}{2}$	11.02 $\frac{1}{2}$ –11.04 $\frac{1}{2}$
November.....	12.11 $\frac{1}{2}$ –12.13	12.02 $\frac{1}{2}$ –12.03 $\frac{1}{2}$
December.....	12.12 –12.13	12.02 $\frac{1}{2}$ –12.03 $\frac{1}{2}$
Year.....	12.08 $\frac{1}{2}$ –12.14	11.02 $\frac{1}{2}$ –12.06 $\frac{1}{2}$

(28) No laws were passed during 1902 affecting the currency.

(29) The report of the mint at Utrecht is sent annually to the mint at Washington.

NOTE.—One Dutch florin equals \$0.402.

LEGATION OF THE UNITED STATES,
The Hague, March 20, 1903.

SIR: Referring to circular of the Treasury Department, Bureau of the Mint, dated January 2, 1903, I beg to advise you that immediately on receipt thereof I made application to the Netherlands colonial office for the answers to interrogatories Nos. 13, 14, 15, and 16, and received in reply to my request the statement contained in the inclosed copy of a note from the secretary-general of the colonial office which, as you will observe, relates to the year 1901. I forward it for what it is worth.

Respectfully, yours,

STANFORD NEWELL.

The DIRECTOR OF THE MINT, *Washington.*

LEGATION OF THE UNITED STATES,
The Hague, March 13, 1903.

Litt. A. and B., No. 924.

Referring to your request concerning the interrogations Nos. 13, 14, 15, and 16, in the circular of the Treasury Department, Bureau of the Mint, dated January 2, 1902, I have the honor to inform you as follows:

(13 and 14) Gold produced from mines of the country during 1901: Nil.

Gold produced from colonies of the country during 1901: (a) Dutch East Indies: The gold production of Borneo amounted to 1,737 half thails (1 thail equals 0.054090 kilograms), at the value of 58 florins, 80 florins per thail—that is \$23.31 to \$32.16 per thail. Moreover, the concession "Loemai" produced a value of \$10,000 (Mexican). Sumatra delivered 582 kilograms refined gold, while 12,000 tons of ore, containing in average 270,000 grams, fine, formed the output from the "Soemalate" concession, and 33 kilograms were obtained from the "Totak" concession, both in Celebes. The concession "Phaleleh," situated in the same island, produced 143 kilograms, fine, at a value of 198,000 florins (\$79,596); tailings at a value of 46,000 florins (\$18,592), and 300 tons of full ore, at a value of 79,000 florins (\$31,758).

(b) Dutch West Indies: According to the information from the interested parties, the quantity of gold won in Surinam during 1901 amounted to 752,842.6 kilograms, which, at a price of 1.37 florins (\$0.548) per gram, represented a value of 1,031,394.36 florins (\$414,620.53). In the course of 1901, the "Amba Island Gold Concession, Limited," shipped 15,876 kilograms, fine, at a value of 25,550 florins (\$10,731). No gold was found in the other islands belonging to the colony of Curaçao.

(15) Silver produced from mines of the country during 1901: Nil.

(16) Silver produced from colonies of the country during 1901: (a) Dutch East Indies: Silver was only found in Sumatra, to the amount of 3,727 kilograms. (b) Dutch West Indies: Neither the colony of Surinam nor the colony of Curaçao produced any silver in the year 1901.

The general secretary of the Dutch colonial office.

SIX.

DUTCH GUIANA, B. G.

CONSULAR SERVICE, UNITED STATES OF AMERICA,
DEMERARA, April 23, 1903.

SIR: I inclose a copy of the Gold Report of Dutch Guiana for the calendar year 1903, received from the United States consular agent at Paramaribo, in pursuance of circular of January 2, 1903.

I am, sir, your obedient servant,

GEO. H. MOULTON, *Consul.*

The DIRECTOR OF THE MINT, *Washington.*

REPORT ON GOLD AND SILVER FOR CALENDAR YEAR 1902, COLONY OF SURINAM, DUTCH GUIANA.

Answers to interrogatories, 1902.

(1, 2, and 3) Amount of gold and silver coined, or coinage executed for other governments during 1902: Not applicable to this office.

(4, 5, 6, and 7) Amount of fine gold and fine silver, new and old, used in industrial arts during 1902: No statistics are kept.

(8) Gold imports and exports during 1902:

	Weight.	Value.
Imports:	<i>Kilograms.</i>	
Gold coins		\$7,000
Raw bullion, etc	^a 243.95	136,615
Exports: Raw bullion, etc	806.77	442,109

^a From French Guiana.

(9) Silver imports and exports during 1902: Imports, \$2,106; exports, \$212,218.

(10) Total import of United States gold coin was \$7,000.

(11) Total import of gold from United States direct, \$7,000.

(12) There are no mints here.

(13) The gold produced from the mines in this colony weighed 587.60 kilos; commercial value, \$322,007.60. It assays about 0.990 fine.

(14 and 16) This is a colony of Holland.

(15) No silver is produced in this colony.

(17 and 18) There are no refineries here.

(19 and 20) The stock of gold and silver in the banks and public treasury at the close of the year was—

Gold coin in public treasury	\$390.36
Gold coin in banks	55,678.18
Gold bullion in banks	2,327.10
Silver coin in public treasury	5,736.90
Silver coin in banks	369,478.08
Silver bullion in banks	631.25

The amount in circulation is not known.

(21 and 23) The government of this colony does not issue notes.

(22) The amount of bank notes outstanding at the end of the year was \$460,774.

(24) The amount of bank notes outstanding at the end of the year not covered by gold or silver coins or bullion was \$215,780.

(25) The currency of this colony is the silver coins of the Netherlands mint, and the bank notes issued by the Surinam Bank here; the latter is redeemable on demand, in specie.

(26) Occasionally small quantities of gold coin are sold for travelers' use, the bank and merchants charging 2 per cent premium. Otherwise there is no demand for gold.

(27) Rates of exchange on London for ninety-day bills were:

Month.	Highest.	Lowest.	Average.
1902.			
January	\$4.82	\$4.81 ¹ / ₂	\$4.81 ¹ / ₂
February	4.82 ¹ / ₂	4.82 ¹ / ₂	4.82 ¹ / ₂
March	4.83 ¹ / ₂	4.82 ¹ / ₂	4.83
April	4.83 ¹ / ₂	4.83 ¹ / ₂	4.83 ¹ / ₂
May	4.83 ¹ / ₂	4.83 ¹ / ₂	4.83 ¹ / ₂
June	4.83 ¹ / ₂	4.82 ¹ / ₂	4.83
July	4.83	4.82 ¹ / ₂	4.82 ¹ / ₂
August	4.82 ¹ / ₂	4.82 ¹ / ₂	4.82 ¹ / ₂
September	4.83	4.82 ¹ / ₂	4.82 ¹ / ₂
October	4.82 ¹ / ₂	4.82 ¹ / ₂	4.82 ¹ / ₂
November	4.82 ¹ / ₂	4.82 ¹ / ₂	4.82 ¹ / ₂
December	4.82 ¹ / ₂	4.82 ¹ / ₂	4.82 ¹ / ₂

(28) No laws were passed affecting the coinage, etc.

(29) There is no mint here, nor is there a report of the department of mines issued.

Paramaribo, April 11, 1903.

ARTHUR DEYO,
United States Consular Agent.

PERSIA.

LEGATION OF THE UNITED STATES,
Teheran, February 27, 1903.

SIR: In conformity with instructions received from the Secretary of State, I beg to report for your information in regard to your general interrogatories concerning the coinage, etc., of Persia that, supposing there are gold and silver deposits in Persia, there are no mining operations carried on in the country, consequently the answers to questions 13 and 15 are in the negative. In view of the fact that Persia has no colonies, the answers to questions 14 and 16 are also in the negative.

The Secretary of State, in his dispatch transmitting the interrogatories, advises us to apply for information to a number of different officials engaged in connection with the coinage and collateral employments; but, alas, most of these very necessary positions are unoccupied. The director of the mint, however, has promised to help me as far as his knowledge extends if I can wait until after the 21st of March, at which date the Persian fiscal year closes. I am also doing what I can in other directions, so as to make the report fairly complete.

I have the honor to be, sir, your most obedient servant,

JOHN TYLER,
Vice-Consul in Charge.

The DIRECTOR OF THE MINT, *Washington.*

LEGATION OF THE UNITED STATES,
Teheran, May 4, 1903.

SIR: I have the honor to bring to your notice the following answers to the interrogatories relating to the Persian currency for the year 1902:

I am indebted to the courtesy of Monsieur Engels, director of the Persian mint, for the information regarding the operations of that department of the Government. I should, however, remark that the Persian fiscal year closes on the 20th of March, consequently the figures embrace the period comprised within the 20th of March, 1902, and the 21st of March, 1903.

I have the honor to remain, sir, your most obedient servant,

JOHN TYLER,
Vice-Consul-General in Charge.

The DIRECTOR OF THE MINT, *Washington.*

Answers to interrogatories, 1902.

(1) Gold coined:

	Krans.
Ashrafiis (gold toman), 129 pieces at 20 krans.....	2,580
Panjhazâris ($\frac{1}{4}$ -toman), 140 pieces at 10 krans.....	1,400
Dohazâris ($\frac{1}{2}$ -toman), 19,460 pieces at 4 krans.....	77,840
Total	81,820

The above were recoined from Russian and Turkish coins.

(2) Silver coined:

	Krans.
2 krans (18,108,049 pieces), value	36,216,098
3 shahis (1,000,000 pieces), value.....	150,000
Total	36,366,098

At present rate of exchange, \$3,162,269.91.

In addition by recoinage into 2-kran pieces from some old Austrian coins, old Persian krans and Herath krans (in Afghanistan) of 91,835 krans. At present rate of exchange, \$79,857.39.

The director of the mint informs me that a certain amount of coinage was done in Russia, but he will not vouch for the figures. It is generally understood to have been about 100,000 toman, all in 5-kran pieces (1,000,000 krans). At present rate of exchange, \$86,965.21.

(3) No coinage was executed for other governments.

(4, 5, 6, and 7) No statistics regarding amount of gold and silver used in industrial arts.

(8) Import and export of gold: None, except in the shape of coin, and this amount is unknown.

(9) Import and export of silver: The exact amount is not known, but is about \$3,620,000. The greater part of this is bought in London, but some is purchased in Russia.

(10, 11, and 12) The director of the mint informs me that no American money was presented at or deposited in the mint during 1902, and this applies also to American bullion.

(13, 14, 15, and 16) Production of gold and silver from mines of the country and colonies of the country during 1902: These questions have already been answered.

(17 and 18) There are no refineries in Persia.

(19 and 20) Approximate stock of gold and silver, coin and bullion, in the country at the close of the year 1902: Any answer to this question would be a mere conjecture and, doubtless, incorrect.

(21 and 23) There are no government notes in circulation.

(22 and 24) Bank notes outstanding: There is no exact data for an answer to this question, but I am informed that it is about \$2,189,000. The Imperial Bank of Persia has to keep a covering reserve of 30 per cent against its note issue; but, in view of possible runs on the bank, this is considerably exceeded.

(25) Actual currency of the country: There is nothing from which a satisfactory answer to this can be given.

(26) Gold is rarely used as a circulating medium, and at the present time is at about 100 per cent premium, and the lowest during the period under review was about 90 per cent. The average has been about 98 per cent.

(27) The highest rate of exchange on London was 57½ krans, and the lowest 53½ krans; the average, 55 krans (55 cents per pound sterling).

(28) There were no laws passed during the period under review affecting the coinage.

(29) No report is published concerning the operations of the mint and, in a general way, it may be stated that the Persian Government, for a variety of reasons, rarely publishes any report on subjects concerning the administration.

PERU.

LEGATION OF THE UNITED STATES,
Lima, June 10, 1903.

SIR: In compliance with an instruction from the honorable Secretary of State, I have the honor to transmit to you herewith answers, procured directly from unofficial, but reliable, sources, to all the interrogatories issued by your bureau under date of the 2d of last January, concerning coinage, the production of gold and silver, etc., during the calendar year 1902.

Very respectfully, yours,

IRVING B. DUDLEY,
United States Minister.

The DIRECTOR OF THE MINT, *Washington.*

Answers to interrogatories, 1902.

(1) Gold coinage: During the calendar year 1902 gold was coined to the value of 92,553 Peruvian pounds. Of this amount, none of which was recoinage, there was 88,553 pounds and 7,586 half pounds.

The Peruvian pound is of the same weight and fineness as the pound sterling.

(2) Silver coinage: The only coinage of Peruvian silver money was the recoinage at the Lima mint of silver soles into subsidiary coins, as follows:

	Soles.
Into dimes.....	37,465
Into half dimes.....	30,800
Total.....	68,265

In addition to the conversion into subsidiary coins of the above-mentioned 68,265 soles, 1,000,000 soles were converted into silver bars and exported to England for the purchase of pounds sterling.

(3) Coinage executed for other governments: The following subsidiary money was coined from silver bars during 1902 for the Government of Ecuador:

	Sueros.
In dimes.....	51,865.80
In half dimes.....	50,000.00

(4 to 7) Amount of gold and silver, new and old, used in industrial arts during 1902: Not ascertainable.

Report of the chief of the statistical department, relating to the importation and exportation of gold and silver in Peru in 1902, as follows:

(8 and 9) (a) Gold imported and exported in 1902, 1,417,945 soles.

	Soles.
Imported	818,060
Exported	699,885
Details of the importation of gold:	
From Great Britain (£81,795)	817,950
From France (£11)	110
Total (£81,806)	818,060
Details of the exportation of gold:	
To Africa (£129)	1,290
To France (£210)	2,100
Total (£339)	3,390

	Weight.	Value.
	Kilograms.	Soles.
Gold dust and bullion:		
To Germany	1	1,000
To France	3,666 ²⁵ / ₁₀₀₀	4,000
To Great Britain	3	4,696
Total	7,668 ²⁵ / ₁₀₀₀	9,696
Old gold:		
To Germany	2,166 ¹ / ₁₀₀₀	1,000
To France	824 ¹ / ₁₀₀₀	800
Total	2,990 ¹ / ₁₀₀₀	1,800

(b) Silver imported and exported in 1902, 4,957,088.15 soles:

	Soles.
Imported	840.00
Exported	4,956,248.15

	Weight.	Value.
	Kilograms.	Soles.
Details of the importation of silver:		
Silver in bullion—		
From Germany	6	240.00
From various parts	15	600.00
Total	21	840.00
Exported:		
Coin—		
To Africa	116	4,420.00
To Ecuador	2,726	101,865.80
To France	146	2,820.00
To Great Britain ^b	5,169	167,550.00
Total	8,151	276,655.80
Old silver—		
To Germany	41	720.00
To France	6	165.00
To Great Britain	615	18,580.00
Total	662	19,465.00
Bullion—		
To Germany	1,415	48,867.00
To France	4,748	151,295.00
To Great Britain ^c	30,217	1,093,558.00
Total	36,380	1,293,720.00
Silver ores—		
To Germany ^d	3,603,737	.....
To Belgium	23,989	.....
To Chile	21,943	.....
To United States	559,593	.....
To France	31,997	.....
To Great Britain	14,421,704	.....
Total	18,662,963	1,413,454.21

^a All in fractional Ecuadorian money coined at the national mint.^b Bolivian coins exported.^c This amount exported includes 24,865.149 kilograms, produced by the remelting of 1,000,000 silver soles retired from circulation, so that it does not represent the output of the mines.^d Includes the silver contained in the ores, classed as red silver, or alloyed with copper.

	Weight.	Value.
Exported—Continued.		
Sulphurous silver ores—	<i>Kilograms.</i>	<i>Soles.</i>
To Germany	56,832	.....
To United States	107,824	.....
To Colombia	117	.....
To France	808	.....
To Great Britain	15,848	.....
Total	181,429	2,051,018.94

(13) (c) Gold produced from the mines of the country during 1902: The department has no means of knowing what amount the mines of Peru has produced and can only report what amount has passed on through its custom-houses to foreign countries, as well as to Callao, which is the only port that has received gold.

The following are the details of this movement:

	Kilograms.	Soles.
The ores shipped from Molendo (fine gold)	2,166,000	594,695.00
Molendo to Callao	406,192	533,203.37
In bars and ingots:		
Quilca to Callao	35,075	40,627.30
Salaury to Callao	8,025	6,862.80
Total	2,615,292	1,175,388.47

(15) (d) Silver produced from the mines of the country during 1902:

	Kilograms.	Soles.
Amount produced of silver ores, fine	80,046	1,413,454.21
Amount produced of sulphurous ores	69,781	2,051,018.94

The value given is the commercial one on board in the port of Callao.

(17) (e) Output of gold from the refineries of the country during 1902:

	Kilograms.	Soles.
The national mint received:		
Rough gold	806,467.5	.....
Which gave fine gold	719,416.716	.....
Total value		982,494.25

(18) (f) Output of silver from the refineries of the country during 1902: The national mint has produced 26,673.374 kilograms, fine, whose value was 1,173,627.60 soles; all was native silver.

(19 and 20) (g and h) Approximate stock of gold and silver, coin and bullion, in the country at the close of the calendar year 1902: I can only state, in view of the reports published by the various banks, that the stock of coin on December 31, 1902, was, more or less, the following:

	Soles.
In gold, £800,000 (per 10 soles for £1)	8,000,000
Soles in circulation	6,000,000

Statistical Department, Callao, May 27, 1903.

E. RAMIREZ GASTON,
Chief of the Bureau.

(21 to 24) During 1902 there were no notes in circulation issued either by the Government or by a bank.

(25) Actual currency of the country: Gold and silver. There is no paper money existing in Peru; the legal currency is entirely metallic.

(26) During 1902 gold was at a premium of from one-fourth to 1 per cent.

(27) During 1902 the highest exchange on London—bills at ninety days' sight—was 24½ pence in January; the lowest was 23½ pence in December; the average was 24 pence.

(28) No laws were passed during 1902 affecting the currency.

(29) See "Operations of the national mint," herewith:

CONVERSION OF SILVER SOLES INTO FRACTIONAL COIN.

Month.	One-fifth sole.	One-tenth sole.	One-twentieth sole.	Total.
1902.	<i>Soles.</i>	<i>Soles.</i>	<i>Soles.</i>	<i>Soles.</i>
January.....				
February.....		10,000	30,800	40,800
March.....		23,100		23,100
April.....				
May.....				
June.....		4,365		4,365
July.....				
August.....				
September.....				
October.....				
November.....				
December.....				
Total.....		37,465	30,800	68,265

ACCOUNT OF REMELTING SILVER SOLES INTO BARS, BY ORDER OF THE SUPREME GOVERNMENT, FOR EXPORTATION.

Month.	Amount of remeltings.
1902.	<i>Soles.</i>
January.....	
February.....	100,000
March.....	400,000
April.....	
May.....	
June.....	500,000
July.....	
August.....	
September.....	
October.....	
November.....	
December.....	
Total.....	1,000,000

ACCOUNT OF SILVER COIN REMELTED AT THIS ESTABLISHMENT, BY VIRTUE OF THE SUPREME DECREE OF APRIL 9, 1897, AND VALUE OF THE SAME FOR 1902.

Month.	Amount (Peruvian).
1902.	<i>Soles.</i>
January.....	
February.....	
March.....	174.00
April.....	349.00
May.....	464.00
June.....	584.80
July.....	361.00
August.....	360.00
September.....	
October.....	59.00
November.....	1,085.00
December.....	60.00
Total.....	3,496.80

ACCOUNT OF THE COINAGE OF PERUVIAN GOLD POUNDS IN 1902.

Month.	Pounds.	Half-pounds.	Number per month.
1902.			
January	2,047		2,047
February	4,306		4,306
March	8,819		8,819
April	2,637	611½	3,248½
May	11,310	985½	12,295½
June	4,703		4,703
July	6,731	501½	7,232½
August	4,915	840½	5,755½
September	9,593	85½	10,447
October	12,546		12,546
November	6,985		6,985
December	13,961		13,961
Total	88,553	3,793	92,346

COINAGE OF PERUVIAN GOLD POUNDS DATING FROM THE ESTABLISHMENT OF THE GOLD STANDARD UP TO 1902.

Date.	Amount.
	<i>Pounds.</i>
1898.....	40,103
1899.....	33,835
1900.....	63,533
1901.....	81,255
1902.....	92,346
Total	311,072

AMOUNT OF SOLES DEMONETIZED AND CONVERTED INTO BARS FOR EXPORTATION, BY ORDER OF THE SUPREME GOVERNMENT, FROM JANUARY, 1898.

Date.	Value.
	<i>Sols.</i>
1898.....	1,600,000
1899.....	300,000
1900.....	100,000
1901.....	330,000
1902.....	1,000,000
Total	3,330,000

AMOUNT ON SOLES REMELTED AND THEIR CONVERSION INTO NATIONAL FRACTIONAL COIN FROM 1897 TO 1902, INCLUSIVE.

Date.	One-fifth soles.	One-tenth soles.	One twenty-thirtieth soles.	Total for the year.
	<i>Sols.</i>	<i>Sols.</i>	<i>Sols.</i>	<i>Sols.</i>
1897.....	90,000	35,000	15,000	140,000
1898.....	70,000	20,000	30,000	120,000
1899.....	140,000		25,000	165,000
1900.....	150,000	55,000	20,000	225,000
1901.....	127,553		25,000	152,553
1902.....		37,465	30,800	68,265
Total.....	577,558	147,465	115,800	870,818

COINAGE OF SILVER BARS INTO FRACTIONAL COIN FOR THE GOVERNMENT OF ECUADOR DURING 1902.

Denomination.	Value.
	<i>Sucres.</i>
In one-tenth sucres	51,865.80
In one-twentieth sucres	50,000.00
Total	101,865.80

PORTUGAL.

LEGATION OF THE UNITED STATES OF AMERICA,
Lisbon, March 18, 1903.

SIR: I beg to inclose a translation of the communication I have received from the director of the Portuguese mint in reply to the Treasury Department's interrogatories with reference to coinage, currency, etc., in Portugal.

I am, sir, your obedient servant,

J. H. THIÉRIOT, *Chargé d'Affaires*.

The DIRECTOR OF THE MINT, Washington.

Answers to interrogatories, 1902.

- (1 and 2) No gold or silver was coined in the year 1902.
 (3) No coinage was executed for foreign governments.
 (4) The gold used in the industrial arts in the year 1902 amounted to 2,755 kilograms.
 (6) The silver used by silversmiths in the year 1902 weighed 14,626 kilograms.
 (5 and 7) It is not within the province of the mint to reply to this interrogatory as to what portion of this was new or old gold and silver.
 (8 and 9) Imports and exports of gold and silver in bars and coin:

IMPORTS AND EXPORTS OF GOLD AND SILVER, JANUARY TO DECEMBER.

Gold and silver in bars and coin.	1898.	1899.	1900.	1901.	1902.
Imports and exports, collectively:	<i>Reis.</i>	<i>Reis.</i>	<i>Reis.</i>	<i>Reis.</i>	<i>Reis.</i>
Gold bars.....	236,500,000	17,900,000	121,200,000	129,600,000	.....
Gold coin.....	1,323,600,000	934,600,000	1,509,800,000	1,129,100,000	701,200,000
Silver bars.....	1,694,500,000	829,400,000	286,000,000	384,700,000	283,300,000
Silver coin.....	1,491,600,000	332,500,000	432,800,000	349,400,000	481,900,000
Total	4,746,200,000	2,114,400,000	2,349,800,000	1,992,800,000	1,472,400,000
Imports for home use:					
Gold bars.....	3,400,000	300,000	2,000,000	300,000	.....
Gold coin.....	88,400,000	2,000,000	186,600,000	2,900,000	8,500,000
Silver bars.....	1,227,000,000	829,400,000	286,000,000	277,800,000	283,300,000
Silver coin.....	877,200,000	66,400,000	7,700,000	88,600,000	108,800,000
Total	2,196,000,000	898,100,000	482,300,000	369,600,000	400,600,000
Exports of Portuguese currency and legalized sterling; also bars:					
Gold bars.....	233,100,000	17,600,000	41,400,000	1,600,000	.....
Gold coin.....	1,235,200,000	932,600,000	1,168,700,000	1,119,700,000	695,700,000
Silver bars.....	.....	.....	.....	.....	.....
Silver coin.....	610,900,000	266,100,000	425,100,000	260,200,000	376,100,000
Total	2,079,200,000	1,216,300,000	1,635,200,000	1,381,500,000	1,071,800,000
Exports of foreign coin, etc.:					
Gold bars.....	.....	.....	.....	127,700,000	.....
Gold coin.....	.....	.....	.....	.....	.....
Silver bars.....	467,500,000	.....	.....	106,900,000	.....
Silver coin.....	3,500,000	.....	.....	.....	.....
Total	471,000,000	.....	.....	234,600,000	.....
Colonial exports:					
Gold bars.....	.....	.....	77,800,000	.....	.....
Gold coin.....	.....	.....	154,500,000	6,500,000	.....
Silver bars.....	.....	.....	.....	.....	.....
Silver coin.....	.....	.....	.....	600,000	.....
Total .....	.....	.....	232,300,000	7,100,000	.....

(10) No United States gold coin was imported.
 (11) No gold in bars or ingots was imported from the United States.
 (12) No American gold is deposited in the mint.
 (13, 14, 15, 16, 17, and 18) Gold and silver produced from the mines of the country or colonies of the country and output of gold and silver from refineries of the country during 1902: To reply to these interrogatories is not within the province of this mint.

(19) The stock of gold in this mint on December 31, 1902, was as follows: In coin, 1,330,000 reis; in bars, 33,003,674 reis. Concerning the stock of gold lying in other public coffers, or in banks, with the exception of the Bank of Portugal whose last report is inclosed herewith, nothing is known at the mint. The national gold coin has disappeared from circulation in this country since the monetary crisis of 1891. Gold coin is imported from England and is at a high agio on the mainland of Portugal. The free circulation of sovereigns and half sovereigns, sterling, was authorized here by a law of July 29, 1854.

(20) The stock of silver existing in this mint on December 31, 1902, was as follows: In coin, 3,971,700 reis; in bars, 85,606,430 reis. Concerning the stock of silver lying in other public coffers, or in banks, with the exception of the Bank of Portugal, nothing is known at this mint. The silver coins placed in circulation, from 1854 up to December 31, 1902, is calculated at 31,518,436,400 reis.

The silver coins of 50 and 100 reis were superseded in circulation by coins of nickel of the same value, pursuant to the law of July 21, 1899.

(21, 22, 23, and 24) The Bank of Portugal has the exclusive right to issue notes, the amount of which outstanding December 31, 1902, was 69,021,000 milreis.

The amount of notes issued by the various Portuguese banks previous to the law of July 8, 1891, and outstanding in September, 1902, was 8,009 milreis.

The amount of uncovered Bank of Portugal notes outstanding is 58,296,000 milreis.

An arrangement of July 8, 1891, authorized the Bank of Portugal to unify the circulation and substitute its own notes for those of other banks.

(25) Actual currency of the country: Paper.

(26) Yes, there is a premium on gold.

(27) Average rates of exchange at Lisbon on London in 1902:

January	39 $\frac{1}{2}$	July	41 $\frac{1}{2}$
February	40 $\frac{1}{4}$	August	41 $\frac{1}{2}$
March	40 $\frac{1}{2}$	September	41 $\frac{1}{2}$
April	41 $\frac{1}{4}$	October	41 $\frac{1}{2}$
May	41 $\frac{1}{2}$	November	42 $\frac{1}{4}$
June	42 $\frac{1}{2}$	December	42 $\frac{1}{4}$

Average rate of exchange in 1902: E. and O. E., 41 $\frac{1}{4}$.

(28) Report on operations of the mint: The mint replies to this interrogatory by the following copy of the decree of June 28, 1902:

[Translation.]

DECREE.

The necessity having been recognized of progressively substituting for the bronze coinage of the old pattern in circulation in Portuguese India, another pattern of the present reign, and exercising the authority conferred upon the Government by article 1 of the decree having the full force of a law, dated December 22, 1895, I have thought proper to decree the following:

ARTICLE 1. Coinage is to be executed to the amount of 20,000,000 reis, in bronze money, destined for circulation in Portuguese India.

ART. 2. The new coins shall be pieces of one-half tanga, one-fourth tanga, one-eighth tanga, and one-twelfth tanga, and shall have on one side the effigy of the King, the inscription "Charles I, King of Portugal," and the date in Roman characters; and on the reverse side the Portuguese royal arms, the inscription "Portuguese India," and on the lower edge the value of the coin.

Section 1. Pieces of one-half tanga shall be 30 millimeters in diameter and 13 grams in weight. Pieces of one-fourth tanga, 25 millimeters in diameter and 6.25 grams in weight. Pieces of one-eighth tanga shall be 21 millimeters in diameter and 3.25 grams in weight. Pieces of one-twelfth tanga shall be 18 millimeters in diameter and 2.16 grams in weight, a margin of 2 $\frac{1}{2}$ per cent in weight being allowed for each kind.

Sec. 2. The alloy of the new coins of bronze shall be composed of ninety-six hundredths parts in weight of copper, two hundredths parts of tin, and two hundredths parts of zinc.

ART. 3. The governor-general of the colony of India shall regulate the exchanging of the old coinage for the new in such a manner as not to cause embarrassment in commercial transactions.

ART. 4. The profit and loss connected with this operation shall be for the account of the colony of India.

ART. 5. All legislation to the contrary is hereby repealed.

The minister and secretary of state for the navy and colonial department shall thus understand it and cause it to be executed.

Royal Palace, June 28, 1902.

THE KING.

ANTONIO TEIXEIRA DE SOUSA.

IMPORTATION AND EXPORTATION OF GOLD AND SILVER, IN BARS AND IN COIN, AT THE CUSTOM-HOUSES OF THE KINGDOM AND AT THOSE OF ITS ADJACENT ISLANDS IN 1902.

GOLD.

Country of origin and destination.	Imports.		Exports.	
	Bars.	Coin.	Bars.	Coin.
	<i>Milreis.</i>	<i>Milreis.</i>	<i>Milreis.</i>	<i>Milreis.</i>
United States of America				1,140
Brazil				68,087
France		220		
England				620,978
Portuguese colonies:				
Angola				5,470
Cape Verde		7,658		
Mozambique		560		
Total		8,438		695,675

SILVER.

Germany	15,160	475		
Brazil				3,247
France	27,202	2,053		
Spain		1,088		
England	240,358			1,174
Morocco				250
Mexico		900		
Portuguese colonies:				
Cape Verde		1,350		24,000
Guinea				600
St. Thomas				94,850
Mozambique		102,957		252,000
Total	282,720	108,823		376,121

There were no imports or exports of gold or silver ore.

RUSSIA.

AMERICAN EMBASSY,
St. Petersburg, March 21, 1903.

SIR: As instructed by the Department of State, I have the honor to inclose herewith the answers to interrogatories contained in the circular of the Bureau of the Mint dated January 2, 1903.

I have the honor to be, sir, your obedient servant,

ROBERT S. McCORMICK.

The DIRECTOR OF THE MINT, *Washington.*

SIR: In reply to your favor of the 6/19th February, I have the honor to forward the following answers to the interrogatories of the Treasury Department of the United States:

Answers to interrogatories, 1902.

(1) During 1902 the imperial mint coined gold 10-ruble coins to the value of 20,190,090 rubles, and gold 5-ruble coins to the value of 31,200,045 rubles. Besides which 225 gold coins of 100 francs, or 37 rubles 50 copecks denomination were coined by special order of the Emperor to the value of 8,437 rubles 50 copecks. Old Russian coin was remelted to the value of 50,005,660 rubles in 1902.

(2) During 1902 silver coin of the following denominations was coined at the imperial mint:

	Rubles.	Copecks.
1-ruble coins, to the value of.....	140,009	....
50-copeck coins, to the value of.....	18,001	50
Total	158,013	50
15-copeck coins, to the value of	4,300,001	35
10-copeck coins, to the value of.....	1,700,000	90
5-copeck coins, to the value of	300,000	45
Total	6,300,002	70

During 1902 old Russian silver coin to the value of 7,450,835 rubles 95 copecks was remelted at the imperial mint.

(3) 2,000,000 silver 5-crown coins were coined for the Persian Government to the value of 10,000,000 crowns.

* * * * *

(12) No United States gold coin was deposited at the imperial mint (during 1902).

(13) Gold produced in Russia, from the mines, was delivered to the imperial mint to the amount of 33,905.2 kilograms, fine, and value of 43,791,934 rubles 87.5 copecks.

* * * * *

(15) Silver produced in Russia was delivered to the imperial mint to the amount of 0.4948 kilogram, and value of 274,950 rubles 2 copecks (coining value).

* * * * *

(17 and 18) The refinery of the imperial mint produced 36,980,289 kilograms of fine gold, and 9,335,969 kilograms of pure silver in 1902.

(19) Gold stock in Russia at the close of the calendar year 1902 (old style):

Classification.	Rubles.	Dollars.
A. (1) Imperial Bank of Russia:		
Russian coin	341,700,000	170,900,000
Bullion	192,300,000	96,100,000
Foreign coin	134,800,000	67,400,000
Assignovki (bonds delivered by the administration of mines on produced gold dispatched to the mint for coinage).....	23,800,000	11,900,000
Gold in transport.....	2,700,000	1,400,000
Total.....	695,300,000	347,700,000
(2) At the mint:		
Belonging to the Imperial Bank.....	7,300,000	3,700,000
Belonging to the treasury.....	15,800,000	7,900,000
Total.....	23,100,000	11,600,000
Total gold in the bank and mint	718,400,000	359,300,000
B. Gold in circulation (approximately).....	731,700,000	365,900,000
Total gold stock in Russia.....	1,450,100,000	725,200,000

\$1 equals 2 rubles.

(20) Silver stock of 0.900 (fineness) at the close of the calendar year 1902 (old style):

Classification.	Rubles.	Dollars.
A. (1) Imperial Bank of Russia:		
Cash	53,200,000	26,600,000
Silver in transport	600,000	300,000
Total.....	53,800,000	26,900,000
(2) At the mint:		
Belonging to the treasury.....	11,800,000	5,900,000
Sundries	200,000	100,000
Total.....	12,000,000	6,000,000
Total silver in the bank and mint	65,800,000	32,900,000
Silver circulation (approximately).....	137,500,000	68,800,000
Total silver stock in Russia.....	203,300,000	101,700,000

\$1 equals 2 rubles.

(21 and 23) There are no government notes; the only notes in circulation are issued by the Imperial Bank of Russia, but they are guaranteed by the treasury.

(22 and 24) The amount of bank notes issued by the Bank of Russia, outstanding at the end of the year 1902, was 630,000,000 rubles, or \$315,000,000, of which 553,800,000 rubles (\$276,900,000) are in effective circulation, and 76,200,000 rubles (\$38,100,000) are in the cash of the Imperial Bank. There were no bank notes uncovered, the gold stock of the Imperial Bank of Russia exceeding the outstanding notes.

(25) Actual currency of the country is gold (1 ruble equals 1/15, imperial equals 17,424 doli fine gold, equals \$0.514566). The monetary law of the 7/19 June, 1899 (1 doli equals 1/96 of a zolotnik, equals 0.0443494 gr.).

(26) Gold is not at a premium as compared with the actual currency.

(27) Rate of exchange on London in St. Petersburg:

Months.	Three months' bills.			Checks.		
	Lowest.	Highest.	Average.	Lowest.	Highest.	Average.
1902.						
January.....	93.75	93.95	93.85	94.55	94.70	94.62½
February.....	93.95	94.10	94.02½	94.65	94.80	94.72½
March.....	94.00	94.15	94.07½	94.70	94.85	94.77½
April.....	94.15	94.25	94.20	94.85	94.95	94.90
May.....	94.15	94.20	94.17½	94.85	94.90	94.87½
June.....	94.10	94.15	94.12½	94.70	94.80	94.75
July.....	94.10	94.15	94.12½	94.75	94.80	94.77½
August.....	94.05	94.15	94.10	94.75	94.80	94.77½
September.....	93.85	94.00	93.92½	94.65	94.75	94.70
October.....	93.80	93.95	93.87½	94.65	94.70	94.67½
November.....	93.80	93.85	93.82½	94.65	94.75	94.70
December.....	93.65	93.85	93.75	94.60	94.75	94.67½
Average.....	93.95	94.06	94.01	94.70	94.80	94.75

(28) Laws passed during 1902 affecting the coinage: None.

(29) Report published on the operations of the mint: None.

I have the honor to remain, yours, faithfully,

N. FOLLENDORF,
Director of the Imperial Mint.

The AMBASSADOR OF THE UNITED STATES.

SERVIA.

CONSULAR SERVICE, UNITED STATES OF AMERICA,
Belgrade, February 26, 1903.

SIR: Acting in accordance with instructions from the United States legation, I have the honor to inclose the report relating to coinage, etc.

I am, sir, your most obedient servant,

CH. VÖGELLI,
Vice-Consul-General.

The DIRECTOR OF THE MINT, *Washington.*

Answers to interrogatories, 1902.

(1 and 2) No gold or silver has been coined during the last year.

(3 to 20) We have in Servia neither gold nor silver, and no gold or silver has been imported.

(21 and 23) The amount of government notes outstanding at the end of the year 1902 was 2,123,280 francs in gold and 34,619,070 dinars in silver. All notes in circulation are covered by 40 per cent legal-tender gold, and 60 per cent by loans to the Government, which are guaranteed by the "octroi." The custom-house has to pay to the national bank every month 120,000 francs.

(22 and 24) Bank notes: We have only notes of the national bank.

(25) The actual currency in this country is silver and gold.

(26) The lowest premium for gold during the past year was 3 per cent, and the highest 14 per cent; the average is 7 per cent.

(28 and 29) No law has been passed during the year 1902 affecting the coinage, and no report of the mint has been published.

SIAM.

DEPARTMENT OF STATE,
Washington, April 28, 1903.

SIR: Referring to the letter from the Secretary of the Treasury dated January 2, 1903, requesting that the diplomatic representatives of the United States abroad be requested to obtain for you the information called for by the lists of questions transmitted with his letter, I inclose herewith the replies received by the United States minister at Bangkok and transmitted with his dispatch of the 13th ultimo.

I am, sir, your obedient servant,

FRANCIS B. LOOMIS,
Assistant Secretary.

The DIRECTOR OF THE MINT, Washington.

Answers to interrogatories, 1902.

- (1) Gold coined during 1902: None.
(2) The following are the figures for the coinage of silver during 1902:

Denomination.	Number.	Value.
Ticals.....	4,066,080	<i>Ticals.</i> 4,066,080
Salungs.....	558,269	139,567
Fuangs.....	380,550	47,568

None of the above was recoinage. The whole of it was the product of British and Mexican dollars imported by the banks under the old mint act referred to in reply to question 28, and was turned out at the royal mint at Bangkok.

- (3) Coinage executed for other governments during 1902: None.

(4, 5, 6, and 7) Fine gold and fine silver, new and old, used in industrial arts during 1902: Can not be determined.

- (8 and 9) Import and export of gold and silver coins during 1902:

Gold coins:		
Imports from America.....		\$125
Exports to Singapore.....		30
Silver coins:		
Imports from—		
Singapore.....		6,567,721
Hongkong.....		2,771,000
India.....		283,150
Total.....		9,621,871
Exports to—		
Singapore.....		753,916
Hongkong.....		902
Penang.....		690
Total.....		755,508

(10, 11, and 12) Import of United States gold coin; gold from United States direct, and United States gold coin deposited at mints and melted during 1902: None.

(13, 14, 15, 16, 17, and 18) Gold and silver produced from the mines of the country and colonies of the country; and output of gold and silver from refineries of the country during 1902: None.

(19) There is practically no stock of gold in the government treasuries. The little there is (about 10,000 ticals' worth), is intended to be used for the manufacture of fancy gold coins and ornaments.

(20) The silver held by the government treasuries and the paper currency office at the end of the year 1902 amounted, approximately, to 16,500,000 ticals' worth, and consisted of ticals, small silver coins, dollars, and rupees. The bullion included in this figure is only worth about 23,000 ticals.

(21 and 23) The value of the government notes outstanding on the 31st December was 2,361,770 ticals. The whole of this was secured by cash held by the currency department. (The Government Gazette declares that the reserves amount to the circulation, i. e., 2,361,770 ticals, on December 31, 1902.)

(22 and 24) Bank-note circulation on December 31, 1902, 412,158 ticals. Uncovered bank notes: None, as far as this bank (Chartered Bank of India, Australia, and China) is concerned. (For one thing, the local exchange banks do not publish the amount of their note issues and reserves against them, so that I can only give you the amount of this bank's circulation.)

(25) The currency of the country up to November 25, 1902, was a purely silver one, augmented by a strictly convertible issue of government paper. This currency is now on a gold basis (vide reply to question 28). No recognized gold coin in this country yet.

(26) Premium on gold: No information available in the treasury.

(27) The monthly average rate of exchange on London for the year (1902) is as follows: January, $\frac{1}{10}$, $\frac{1}{8}$; February, $\frac{1}{10}$; March, $\frac{1}{10}$, $\frac{3}{4}$; April, $\frac{1}{8}$, $\frac{1}{10}$; May, $\frac{1}{8}$, $\frac{3}{10}$; June, $\frac{1}{8}$, $\frac{1}{10}$; July, $\frac{1}{8}$, $\frac{9}{10}$; August, $\frac{1}{8}$, $\frac{1}{10}$; September, $\frac{1}{8}$, $\frac{1}{10}$; October, $\frac{1}{8}$, $\frac{3}{10}$; November, $\frac{1}{7}$, $\frac{1}{8}$; December, $\frac{1}{7}$, $\frac{1}{8}$.

The average rate for the year was $1/8$, $21/32$.

(28) Laws passed during 1902 affecting the currency: The paper currency act received the royal assent on June 24, 1902, and this was followed on September 7 by a notification published by the minister of finance under the authority of section 17 of the act. The currency office was formerly opened by command of His Majesty on September 19, 1902, and, as mentioned above, the circulation of the notes was 2,361,770 ticals on the last day of the year. It has since increased to about 3,500,000 ticals, and it is proposed to shortly invest a portion of the coin held against the notes. This will be done under the authority of sections 10 and 11 of the act. A printed copy of the English translation of the act of notification is forwarded herewith:

PAPER-CURRENCY ACT.

By the King's Most Excellent Majesty.

Whereas the commerce of the Kingdom has greatly prospered and the transmission of large sums of money in connection therewith from place to place, an operation usually attended with much inconvenience and loss of time to the public, has likewise increased in proportion, it has pleased His Most Gracious Majesty, in his desire to facilitate the commercial pursuits of the people, to command the ministry of finance to provide a description of paper money, to be known as currency notes, for issue to the public in exchange for coin, thereby facilitating the counting, examining, and transporting of large sums of money;

And whereas it has likewise pleased His Most Gracious Majesty to command that officials be appointed under the ministry of finance for carrying on the business of issuing currency notes in exchange for coin and for receiving and cashing currency notes presented for the purpose;

It is hereby enacted as follows:

1. This act shall be called the "Siam paper-currency act, 121." It shall extend to the whole of the Kingdom of Siam, and it shall come into force from the date on which it is published in the Government Gazette.

2. There shall be appointed officers of the public service whose duty it shall be to issue promissory notes of the Government of Siam, payable to bearer on demand, for such sums, not being less than 5 ticals, as the minister of finance from time to time directs.

Such notes shall be called currency notes, and the officers whose duty it is to issue the currency notes and to cash the same when presented for payment shall constitute the department of paper currency.

The head of the department shall be the director of paper currency, who shall be subordinate to the minister of finance.

3. The minister of finance may, by notification in the Government Gazette, establish at any place in the Kingdom offices, to be called currency agencies.

4. The minister of finance shall provide currency notes of the denominations prescribed under this act and shall supply them to the department of paper currency.

The department of paper currency shall supply the currency agents with such notes as those agents may require for the purposes of this act.

5. The names of the minister of finance and of the currency officer shall be subscribed to every such note and may be impressed thereon by machinery. Names so impressed shall be taken to be valid signatures.

6. If anyone presents at the currency office during office hours coin of the Government of Siam and asks for currency notes in exchange, or presents currency notes and asks in exchange either coin or other currency notes of different denominations, the currency officer shall make the exchange in full as demanded.

7. If anyone presents coin at a currency agency to which notes have been supplied under section 4 and asks for currency notes in exchange, or presents currency notes

and asks in exchange either coin or other currency notes, the agency official may, if he sees fit, receive such notes or coin and make the exchange demanded.

8. A currency note which has been issued in exchange either from the currency office or from any currency agency in the Kingdom shall be a legal tender throughout Siam for the amount expressed in that note, in payment or on account of—

(a) Any revenue or other claim due to the Government, such as taxes, debts, fines, etc., or

(b) Any sum due by the Government of Siam or by any person or body corporate in Siam.

9. A currency note presented for payment shall be legally payable only at the currency office in Bangkok, which is bound to cash all notes presented for the purpose, whether such notes were issued at the currency office, or at a currency agency established under section 3, or at any Government treasury.

Notes presented for payment at Government treasuries shall, however, be cashed for the accommodation of the public to such extent as the convenience of the office in each case will permit.

10. The whole of the coin received in exchange for currency notes under this act shall be retained as a reserve to pay those notes, with the exception of such an amount, not exceeding 25 per cent of the value of the notes in circulation, as the minister of finance may, with the consent of His Majesty, draw out for investment under the following section.

11. The amount so drawn out shall be published in the Government Gazette and shall be invested in such securities as the minister of finance may select.

12. The said coin and securities shall be appropriated and set apart to provide for the satisfaction and discharge of the said notes, and the said notes shall be deemed to have been issued on the security of the said coin and securities, as well as of the revenue of the Kingdom of Siam.

13. The securities purchased under section 11 shall be held in trust for His Majesty's Government by a committee of not less than two persons appointed for the purpose by His Majesty, one of whom shall be the minister of finance.

14. The committee above mentioned may at any time, when sanction to do so has been received from His Majesty, sell and dispose of all or any portion of the above-mentioned securities, and may under the same authority purchase any other securities to replace such sales.

15. The interest or profit derived from the investments under this act shall be entered in a separate statement of account, to be rendered annually to His Majesty.

The amount of the interest or profit received from time to time shall be paid into the treasury under the revenue head "Profits on note circulation."

The annual statement of account rendered to His Majesty under this section shall also be published in the Government Gazette.

16. The minister of finance shall make up and publish in the Government Gazette monthly an abstract of the accounts of the department of paper currency showing—

(a) The whole amount of the notes in circulation;

(b) The amount of coin held in reserve against such notes; and

(c) The securities in which investments have been made.

17. The minister of finance may from time to time by notification in the Government Gazette—

(a) Fix the amounts for which currency notes shall be issued;

(b) Declare the places at which currency notes shall be issued;

(c) Issue rules regulating any matters relative to paper currency which are not provided for by this act; and

(d) Revoke and alter any notification previously published under this act.

18. Every notification relating to the department of paper currency published in the Government Gazette shall come into force from the day therein in that behalf mentioned and shall have effect as if it were enacted in this act.

19. The minister of finance shall be charged with the execution of this act.

Enacted on the 24th June, in the year 121, on the 12278th day of His Most Gracious Majesty's reign.

NOTIFICATION BY THE MINISTER OF FINANCE RELATIVE TO THE ISSUE OF GOVERNMENT PAPER CURRENCY.

Whereas under the "Siam paper currency act, 121," it has pleased His Most Gracious Majesty to command that a department of paper currency shall be established, whose function is the issue of currency notes, payable to bearer on demand for the amounts expressed on the notes, and,

Whereas under section 17 of the said act His Majesty has been graciously pleased

to empower the minister of finance to issue notifications and regulations relative to paper currency, it is hereby notified as follows:

1. The paper currency department will be opened to public business on the 23d September, 121.

2. The office, which is situated on the ground floor of the building occupied by the minister of finance, will be open daily for exchange transactions with the public from 10 a. m. to 3 p. m., except on Saturdays (which are half holidays), on Sundays (which are whole holidays), and on such other days as shall be previously declared holidays by the minister of finance.

3. During the hours and times named currency notes will be issued without limit in exchange for currency silver coin of the Government of Siam, i. e., if any person brings silver coin and asks for notes in exchange, the currency office shall be bound to comply with the demand to the full amount of the coin tendered. The currency notes to be thus issued will be of five denominations, namely, 5 ticals, 10 ticals, 20 ticals, 100 ticals, and 1,000 ticals.

The currency office will also, at all times during office hours, be prepared to encash currency notes presented for payment, as well as to exchange notes of one denomination for those of another, if desired.

4. The currency notes will be of two sizes (those of the 5-ticals value being somewhat smaller than the others), and every note will be of the following description:

The value of the note will be clearly shown on it in words, both in Siamese and English, while Siamese and Arabic figures of value will appear in the four corners, Chinese characters in the left-hand panels, and Malay characters in the right-hand panels. The number of the note will also appear on it in Siamese as well as Arabic figures.

5. Until further notice, which will be published in the Government Gazette, every currency note will have stamped on it the signature of His Royal Highness Prince Mahisra on the right-hand side of the words "Minister of finance," and that of Prince Rajani on the left-hand side over the word "Official." Under section 5 of the "Siam paper-currency act, 121," signatures so stamped shall be deemed to be valid signatures.

6. After the currency office has been opened in accordance with the act, arrangements will be made to supply Monthon and Muang treasuries with such currency notes as may be required for issue in exchange for either coin or other currency notes of equal value.

Currency notes presented for payment at Monthon or Muang treasuries, or at the custom-house at Bangkok, will also be exchanged for ticals to such extent as the convenience of each office may admit.

7. If any currency note presented at the currency office, at a treasury, or at the custom-house at Bangkok, is found to be either forged or altered in some material part (such as the number, date, or value), it shall be impounded and the presenter called upon to give his name and address. Unless the presenter is a person of known respectability he will be handed over to the police or to the proper judicial officer, along with the note, for inquiry into the case.

8. The currency office will undertake to register the loss of notes of the 100 ticals and 1,000 ticals values, with a view to assisting in tracing them; but it must be understood that should notes registered as lost be subsequently presented for payment the currency office is bound to cash them, as currency notes are payable to bearer on demand.

If, however, a note which has been registered as above is presented for payment, the currency office will inquire the name and address of the presenter and will without delay furnish the information to the registered owner as well as to the police.

The loss of notes of the 5 ticals, 10 ticals, and 20 ticals values can not be registered.

9. Notes which have been cut or torn into two halves and then misjoined, i. e., those on which the number on the left half does not agree with that on the right half, although the denomination is the same, are called mismatched notes. Persons who come into possession of mismatched notes should deposit them in the currency office, where the claims will be registered. Payment can not, however, be demanded until the corresponding halves have come in when the currency office, by joining the halves together, will pay the value of the notes. But if a mismatched note remains in deposit for three years, and the other halves have not yet come in, the currency office will without further delay pay its value to the depositor.

10. Persons holding half notes are at liberty to deposit them at the currency office, but before payment can be made the owner must satisfy the currency department on the following three points: (1) That he was the last owner of the whole note; (2) that he can not produce the missing half owing to circumstances over which he has no control; (3) that it is not possible for any other person to make good a claim to the value of the note.

If the currency office is satisfied on these points the value of the note will be paid to the depositor at the expiration of six months, on his entering into a bond with the currency department to make good any loss which the Government may suffer in regard to that note.

Notification issued on the 7th September, 1921.

On the 25th of November, 1902, a royal decree was published in the Government Gazette repealing the section of the mint act providing for the free coinage of ticals in exchange for dollars at the fixed ratio of \$3 (British or Mexican) as equal to 5 ticals. Ticals can now only be obtained against sterling payments in London to the credit of the Siamese Government account, and the price at which they will be sold is fixed and notified by the Government from time to time. When the mint was closed 21½ tical, were equal to £1 sterling, and the first sales made by the Government were at the rate of 20 ticals to the pound-sterling. This has since been raised to 19½, and it is believed that it is the intention of the Government to gradually put up the price until the figure of 17 ticals to the pound sterling is reached. Siam has thus placed her currency on a gold basis, and it is understood that the profits on the coinage of ticals (the intrinsic and nominal values of which will become more and more widely separated as the scheme develops) will be set apart to form a gold reserve for the eventual introduction of a gold currency, if such a course appears desirable.

A copy of the English translation of the royal mint amendment act is inclosed herewith:

[Translation.]

ROYAL MINT AMENDMENT ACT, R. S. 121.

By the King's Most Excellent Majesty.

Whereas it is expedient to amend the law relating to coinage and exchange of currency with the royal mint, it is hereby enacted as follows:

1. This act may be called the "Royal mint amendment act, R. S. 121."

2. Section 10 in Chapter III of the royal mint act, R. S. 112, which deals with the rate of exchange of currency, and all such laws which relate to the exchange of currency with the royal mint, shall be repealed from the date of the publication of the present act in the Government Gazette.

Given on the 25th day of November, R. S. 121.

(29) No report is published on the operations of the royal mint.

CONSULATE-GENERAL OF THE UNITED STATES,
Bangkok, July 1, 1903.

SIR: Inclosed please find a consular report on "The currency system of Siam."

I have the honor to be, sir, your obedient servant.

HAMILTON KING,
Consul-General.

The ASSISTANT SECRETARY OF STATE,
Washington.

CURRENCY SYSTEM OF SIAM.

Prior to the 27th November, 1902, the currency of Siam was on a purely silver basis, and hence the value of its monetary unit (the tical) followed the fluctuations in the market value of the white metal. On the day above mentioned, however, the royal mint was closed to the free coinage of silver (hitherto imported in the form of Mexican and British dollars), and the Government placed the tical on a gold basis by the simple expedient of fixing its selling price at so many ticals to the pound sterling, a slight modification of the system adopted in India in 1893.

At the present time (June, 1903) the Government selling rate is 18½ to the pound sterling, a point which has been reached during the course of six and one-half months by successive deductions of one-fourth of a tical from the figure (20 to the pound sterling) at which the Government commenced selling in December, 1902.

The arrangement has so far been found to work satisfactorily and has been generally approved by the banking and mercantile community by reason of the fixity it has imparted to the currency of the country.

The point to which the tical is to be eventually carried in its relation to the British sovereign has not yet been definitely announced, but it is believed that in the course

of time it will be fixed at 15 or 16 to the pound sterling, i. e., at a gold value of 1 shilling 4 pence or 1 shilling 3 pence to the tical. It is also generally understood that the profits on the coinage, which will become greater and greater as the number of ticals issued for each pound sterling received is successively reduced, are to be formed into a gold reserve fund for the purpose of insuring the stability of the rate eventually decided upon.

PAPER CURRENCY.

Prior to the 19th September, 1902, the paper money circulating in the Kingdom of Siam consisted entirely of notes issued by the three European banks which have branches at the capital town of Bangkok, viz, the Hongkong and Shanghai Banking Corporation, the Chartered Bank of India, Australia, and China, and the Banque de l'Indo-Chine.

The issues of these institutions were not legal tender, but were practically accepted as such by the community at large, and were in very general use at the capital. On the date above mentioned, however, the Government opened a paper currency office for the issue and encashment of notes of the Government of Siam, payable to bearer on demand, and the success of the scheme has been most striking. The first notes were issued, as stated, on the 19th September, 1902, and by the 19th June, 1903 (i. e., within nine months), the circulation had reached the considerable figure of 4,810,560 ticals, the whole of which is officially certified to be secured by cash actually held in the vaults of the department. In accordance with the royal decree authorizing the establishment of a system of State paper currency, 25 per cent of the cash received in exchange for notes may be invested in suitable securities, but up to the present no investments have been made.

The Government notes are legal tender throughout Siam and are of the following denominations, viz, 5, 10, 20, 100, and 1,000 ticals.

The private issues of the banks still continue, but are believed to have been considerably reduced in amount through supersession by the Government circulation.

METALLIC CURRENCY.

The metallic currency of Siam consists of the following coins:

SILVER.

Denomination.	Weight.
	<i>Grains.</i>
Tical	233.55
Salung, or quarter tical	58.38
Fuang, or one-eighth tical	29.19

Fineness.—All the silver coins at present in use have been manufactured from imported Mexican or British dollars, and hence are of the same fineness as those coins, viz, between 900 and 902 parts pure silver out of 1,000.

COPPER.

Denomination.	Weight.
	<i>Grains.</i>
Song phai, or 4-att piece (value, $\frac{1}{16}$ of a tical)	291
Pahi, or 2-att piece (value, $\frac{1}{8}$ of a tical)	175
Att (value, $\frac{1}{4}$ of a tical)	87
Solot, or $\frac{1}{2}$ -att (value, $\frac{1}{16}$ of a tical)	43

There are at present no exact regulations as to the fineness of the copper coinage.

SPAIN.

MINISTRY OF STATE,
San Sebastian, August 7, 1903.

MY DEAR SIR: I have the honor to return to you the answers given by both the ministry of finance and that of agriculture, industry, and commerce, to the interroga-

tories which your legation was pleased to inclose in the note of January 19 of this year, relating to gold and silver coinage in Spain.

I avail myself of this occasion to assure you of my distinguished consideration.

Mr. STANTON SICKLES,
Chargé d'Affaires of the United States.

EL CONDE DE SAN BERNARDO.

Answers to interrogatories.

(1) Gold coined during 1902: None.

(2) Silver coined during 1902: No new coins were made. From the remelted divisionary pieces belonging to systems other than the one now in use there were recoined 2,598,997 pesetas. Spain has no need of appealing to foreign countries for the coinage of its money.

(3) Nothing has been coined for other governments.

(4, 5, 6, and 7) Amount of gold and silver used in industrial arts during 1902: Unknown. No data on the subject.

(8) Importation, gold:

Country of origin.	Weight.	Value.
Gold bullion:	<i>Grams.</i>	<i>Pesetas.</i>
From France	19,000	70,300
Gold coin:		
From Cuba (Spanish coin)	290,243	928,780
From France (United States coin)	3,391	10,850
From Morocco (Spanish coin)	247,812	793,000
From Mexico (Spanish coin)	18,626	59,600
Total	560,072	1,792,230

Exportation, gold:

Country of destination.	Weight.	Value.
Gold bullion:	<i>Grams.</i>	<i>Pesetas.</i>
To France	19,400	69,480
Gold coin:		
To Fernando Poo (Fernando Poo coin)	47,800	148,180
To Philippine Islands (Philippine coin)	1,700	5,270
To France (French coin)	7,000	21,700
Total	56,500	175,150

(9) Importation, silver:

Country of origin.	Weight.	Value.
Silver bullion:	<i>Grams.</i>	<i>Pesetas.</i>
From France (French bullion)	17,530,000	2,366,550
From Mexico (French bullion)	69,000	9,315
Total	17,599,000	2,375,865
Silver coin:		
From Fernando Poo (Spanish coin)	1,955,000	391,000
From Melilla (Spanish coin)	1,317,000	263,400
From Colombia (Spanish coin)	35,000	7,000
From Cuba (Spanish coin)	16,541,635	3,308,327
From Philippines (Philippine coin)	12,500	2,500
From France (Spanish coin)	12,500	2,500
From Gibraltar (Spanish coin)	339,500	67,900
From Morocco (Spanish coin)	20,289,210	4,057,842
From Mexico (Spanish coin)	87,575	17,515
From Porto Rico (Spanish coin)	27,725	5,545
Total	40,617,645	8,123,529

Exportation, silver:

Country of destination.	Weight.	Value.
	<i>Grams.</i>	<i>Pesetas.</i>
Silver bullion:		
To Algiers (Algerian bullion)	150,000	32,500
To France (French bullion)	48,746,600	6,337,058
To Great Britain (British bullion)	14,613,200	1,899,716
Total	63,509,800	8,269,274
Silver coin:		
To Fernando Poo (Fernando Poo coin)	2,742,900	494,580
To Melilla (Melillan coin)	741,700	148,310
To Algiers (Algerian coin)	8,726,500	1,745,300
To Argentina (Argentine coin)	78,000	15,600
To Cuba (Cuban coin)	532,800	106,560
To Philippine Islands (Philippine coin)	82,200	17,610
To France (French coin)	9,531,300	1,906,860
To Gibraltar (Gibraltar coin)	5,661,000	1,132,200
To Italy (Italian coin)	281,000	56,200
To Morocco (Morocco coin)	3,788,200	757,640
To Portugal (Portuguese coin)	27,500	5,500
Total	32,196,100	6,386,420

(10) Import of United States gold coin during 1902: 3,391 grams; value of same, 10,850 pesetas.

(11 and 12) Import of gold from United States direct and United States gold coin deposited at mints and melted: None.

(13) Gold produced from mines of the country during 1902: There have been worked out at Corunna 1,764,000 kilograms of auriferous ore, with an average alloy of 0.00006, the value in pesetas being 52,920 at the mine.

(14 and 16) No extraction of auriferous or argentiferous ores is at present carried on in the Spanish colonies.

(15) Silver produced from mines of the country during 1902: Silver comes from the province of Guadalajara, the extraction of same being 175,000 kilograms of argentiferous ore, with an average alloy of 0.00764, worth at the mine 127,152 pesetas.

(17) Output of gold from refineries of the country during 1902: The ores spoken of in interrogatory 13 are worked in the refineries at Corunna, and they have produced 14.243 kilograms, fine, with a commercial value at the workshop of 63,000 pesetas.

(18) Output of silver from refineries of the country during 1902: Out of argentiferous lead and silver ores there have been extracted in Cordova, Guadalajara, Guipuzcoa, Jaen, and Murcia, 96,975 kilograms of fine silver, with a commercial value at the workshop of 11,730,628 pesetas.

(19) Approximate stock of gold, coin and bullion, in the country at the close of the calendar year 1902: Gold does not circulate in this country, because it has a premium over silver and bank notes. The Bank of Spain keeps in its safes, as a warrant for its notes, the amount of 392,854,300 pesetas, of which 2,021,517 pesetas belong to the public treasury. All the other banks merely possess unimportant amounts of this metal.

(20) Approximate stock of silver, coin and bullion, in the country at the close of the calendar year 1902: The coined silver circulating in the country and the bullion deposited as a warrant amount, approximately, to 900,000,000 pesetas, of which the Bank of Spain keeps in its safes, as warrant for the notes issued by same, 492,373,-338.45 pesetas.

(21 and 23) Government notes outstanding: The Government has not issued any paper money.

(22) Bank notes outstanding at the end of 1902: 1,618,510,050 pesetas issued by the Bank of Spain, the only one authorized to do so.

(24) Uncovered bank notes: The amount of the bank notes in circulation exceeds by 733,282,412 pesetas, the metallic reserves (silver and gold); but the assets in portfolio cover said sum, with excess.

(25) Actual currency of the country: * * *

(26) Gold has a premium over the actual currency of the country. The highest premium was 39.05 per cent; the lowest, 30.75; and the medium, or average, 33.7425.

(27) The rate of exchange on London in 1902 has been as follows:

Month.	Highest.	Lowest.	Average.
1902.			
January	34.000	33.265	33.632
February	34.395	33.265	34.151
March	34.89	34.395	34.635
April	34.65	33.755	34.2025
May	34.74	34.45	34.595
June	34.615	34.17	34.3925
July	34.55	34.305	34.4275
August	34.555	34.38	34.4675
September	34.36	33.48	33.92
October	33.63	32.87	33.25
November	34.39	33.255	33.8225
December	34.07	33.64	33.855

(28) A royal decree was published on the 31st of May ordering the redemption (collection) of all divisionary silver coin belonging to monetary systems anterior to the one established by the decree of October 19, 1868.

(29) No mint report has been published for the year 1902.

SWEDEN AND NORWAY.

LEGATION OF THE UNITED STATES,
Stockholm, April 21, 1903.

SIR: In compliance with instructions from the Secretary of State, I have the honor to inclose a report upon the coinage and currency of Sweden for the calendar year 1902, translated and compiled from a memorial in the Swedish language, kindly prepared by the minister of finance of Sweden.

Also a report upon the coinage and currency of Norway for the same period, translated and compiled from the Norwegian of a memorial kindly prepared by the minister of finance of Norway.

Both these memorials have been furnished me through the courtesy of the minister for foreign affairs.

I have the honor to be, sir, your obedient servant,

W. W. THOMAS, JR.

The DIRECTOR OF THE MINT, *Washington.*

SWEDEN.

Answers to interrogatories, 1902.

(1) Gold coinage: During the year 1902, gold to the value of 2,276,200 crowns were coined in 20-crown pieces. During the year no gold coins, either Swedish or foreign, were melted.

(2) The following amount of silver was coined during the year:

Denomination.	Number.	Value.
25 ore	1,249,036	<i>Crowns.</i> 312,259
10 ore	1,945,600	194,560
Total	3,194,636	506,819

During the year, the following amounts of worn and mutilated Swedish silver coins were melted:

Denomination.	Value.
	<i>Crowns.</i>
2 crowns.....	2, 152
1 crown.....	13, 050
50 ore.....	12, 560
25 ore.....	84, 985
10 ore.....	20, 000
Total.....	132, 747

(3) No coinage was executed for other governments.

(4 and 5) At least 600 kilograms of fine gold is annually used in Sweden in the the industrial arts, but the exact quantity can not be stated. It is impossible to state how much of this is new or old gold or gold coin.

(6 and 7) At least 6,000 kilograms of fine silver is annually used in the industrial arts, but the exact quantity can not be stated. It is impossible to state how much of this is new or old silver.

(8) Import and export of gold:

IMPORTS.

Description.	Kilograms.	Value.
		<i>Crowns.</i>
Gold coin.....		667
Unwrought gold.....	945	
Wrought gold.....	111	

No export of gold, coined, unwrought, or wrought. Concerning the import and export of gold ore statistics give no information, as it comes under the heading "Minerals not specified."

(9) Import and export of silver:

Description.	Imports.		Exports.	
	Kilograms.	Value.	Kilograms.	Value. ^a
		<i>Crowns.</i>		<i>Crowns.</i>
Silver coin.....		279, 202		
Unwrought silver.....	4, 852		70	
Wrought silver.....	2, 667		409	
Silver ore.....			1, 020	

^a Can not be stated exactly.

(11) No direct import of gold took place from the United States.

(12) No gold coin from the United States was deposited at the mint for melting.

(13) Gold produced from the mines of the country during 1902, 94.309 kilograms.

(14 and 16) Sweden has no colonies.

(15) Silver produced from the mines of the country during 1902: 1,443 kilograms.

(17 and 18) There are no refineries in Sweden.

(19) Stock of gold in the country at the close of the calendar year 1902: The amount of gold coin, which, since the introduction of the monetary reform of 1873, has been struck in Sweden up to December 31, 1902, is 85,383,095 crowns, of which 42,600,000 crowns were held by the banks at the above date. The amount of gold coin in circulation is at least 12,000,000, and thus the sum total of all the current gold coin in the country would be 54,600,000 crowns. If we add to this the amount of foreign gold coin and bullion held by the banks at the end of the year 1902, or 11,800,000 crowns, the grand total—66,400,000 crowns—will be the approximate value of the gold in the country at the end of the year 1902, in coin and bullion.

(20) The stock of silver in Sweden at the same date may be estimated thus: Subsidiary Swedish silver coin—

	<i>Crowns.</i>
In circulation.....	21, 500, 000
In the banks.....	4, 000, 000
Silver bullion, etc.....	500, 000
Total.....	26, 000, 000

(21 and 23) No notes are issued by the Government.

(22) At the close of the year 1902 the outstanding bank notes issued by the Swedish Riksbank amounted to 137,500,000 crowns and notes issued by private banks to 25,200,000 crowns; total, 162,700,000 crowns.

(24) If from the above amount of bank notes in circulation—162,700,000 crowns—we deduct the value of the stock of gold in the vaults of the banks issuing notes, amounting on December 31, 1902, to 54,400,000 crowns, we find the amount of the uncovered bank notes in circulation to be 108,300,000 crowns; but in this amount of uncovered notes are included the notes which the Swedish Riksbank is authorized to issue against balances on running account with foreign banks and other securities.

(25) The standard currency of Sweden is gold. Subsidiary coin of silver or bronze is legal tender only for very small amounts. All notes issued by the banks are redeemed in gold on demand.

(26) There is no premium on gold in Sweden.

(27) Rate of exchange at sight on London during the year 1902 (crowns to the pound sterling):

Date.	Rate.	Date.	Rate.	Date.	Rate.
January 2	18.15	April 15	18.22	October 3	18.19
January 8	18.16	April 18	18.23	October 14	18.20
January 11	18.17	April 21	18.22	October 18	18.19
January 14	18.18	April 30	18.21	October 21	18.18
January 20	18.16	May 4	18.22	October 23	18.17
January 27	18.17	May 23	18.21	November 3	18.18
January 28	18.18	May 29	18.22	November 6	18.17
February 7	18.17	June 13	18.21	November 11	18.16
February 11	18.18	June 17	18.20	November 14	18.17
February 12	18.19	June 21	18.20	November 19	18.16
February 17	18.20	July 4	18.19	November 22	18.17
February 21	18.21	July 14	18.20	November 26	18.18
March 4	18.22	July 30	18.21	November 28	18.19
March 12	18.20	August 30	18.20	December 2	18.20
March 15	18.19	September 15	18.19	December 5	18.19
March 24	18.20	September 17	18.18	December 8	18.18
April 4	18.19	September 23	18.19	December 16	18.17
April 10	18.20	September 30	18.18	December 20	18.18
April 12	18.21				

(28) No law was passed in 1902 affecting the coinage and currency of Sweden.

(29) The annual official report of the director of the mint is not printed. The report of the board of trade in regard to mining has not yet appeared for 1902.

NORWAY.

Answers to interrogatories, 1902.

(1) Gold coinage: Gold to the value of 1,256,450 crowns was coined during the year 1902, viz:

Denomination.	Value.
	<i>Crowns.</i>
20-crown pieces.....	1,009,020
10-crown pieces.....	247,430

(2) Silver coinage: Silver to the value of 861,000 crowns was coined during the same year, viz:

Denomination.	Value.
	<i>Crowns.</i>
2-crown pieces.....	203,100
1-crown pieces.....	151,900
50-ore pieces.....	202,200
25-ore pieces.....	151,700
10-ore pieces.....	152,100

For this coinage old Norwegian coins to a total value of 156,999.25 crowns were remelted. Foreign coins are not used in the Norwegian mint. None of this coinage was executed at foreign mints.

(3) Coinage executed for other governments: No coinage was executed for foreign countries.

(4 to 7) Gold and silver, new and old, employed in industrial arts during 1902: It is not possible to give any information as to the weight and value of gold and silver used during the year in the industrial arts.

(8 and 9) Import and export of gold and silver during 1902: According to statistics, unwrought gold was imported to a value of 56,432 crowns from Germany. Of silver there was imported unwrought to a value of 300 crowns from Denmark and 713,250 from Germany, and in coins and medals to a total value of 189,386 (of which 1,188 crowns was in gold), namely, from Sweden, 3,160 crowns (of which 260 crowns was in gold); from Denmark, 123,907 crowns (of which 644 crowns was in gold); from Germany, 58,906 crowns (of which 82 crowns was in gold); from Belgium, 1,004 crowns; from England, 127 crowns; from France, 1,265 crowns (of which 144 crowns was in gold); from Portugal, 159 crowns; from Iceland, 800 crowns, and from Russia, 58 crowns (gold).

Silver was exported to a value of 241,500 crowns to Sweden and 106,000 crowns to Denmark.

(10 and 12) No gold has been imported from the United States during the year 1902.

(13, 14, and 17) In regard to the gold produced in the country during the year 1902, it is supposed to be relatively insignificant, but it may be stated that about one-third kilogram of fine gold has been produced during the year in Finnmarken.

(15, 16, and 18) At the Kongsberg silver works there was produced from April, 1901, to March 31, 1902, 6,097 kilograms of fine silver, which was sold for 408,148.11 crowns. At other works, as far as is known, there has not been any regular production of any importance.

(19 and 20) The stock of metallic currency at the Bank of Norway at the close of 1902 was about 30,759,600 crowns, consisting entirely of gold. Besides this the bank had outstanding with foreign agents about 11,520,200 crowns, against which the National Bank at Copenhagen and the Riks Bank of Sweden together held a credit of about 8,756,000.60 crowns in gold. The total stock of gold was, therefore, about 33,523,800 crowns on December 31, 1902. Up to that date the total amount of gold coined in all was 17,117,120 crowns, of which 2,210 crowns were called in as worn and mutilated.

Of silver coin there was in circulation 10,568,324 crowns, of which amount the chief office held 2,336,085 crowns on December 31, 1902.

(21 to 24) The amount of notes which the Bank of Norway had in circulation December 31, 1902, was 62,915,737.76 crowns, of which 29,391,925.48 crowns were uncovered. The State issues no notes.

(25 and 26) Actual currency of the country and premium on gold: The present standard of currency in the Kingdom is gold. The unit is a crown, which in value corresponds to a weight of twenty-five sixty-seconds, or 0.40323 of a gram of fine gold.

(27) The following rates of exchange per pound sterling were noted on the bourse of Christiania during the year:

Month.	Highest notation.	Lowest notation.	Average notation.
January.....	18.18	18.16	18.17
February.....	18.22	18.16	18.19
March.....	18.21	18.18	18.20
April.....	18.22	18.18	18.20
May.....	18.22	18.21	18.22
June.....	18.22	18.19	18.20
July.....	18.20	18.19	18.20
August.....	18.20	18.19	18.20
September.....	18.20	18.18	18.19
October.....	18.19	18.16	18.18
November.....	18.19	18.16	18.17
December.....	18.19	18.17	18.18

(28) There were no laws passed in 1902 affecting the coinage or currency.

SWITZERLAND.

UNITED STATES LEGATION,
Berne, March 13, 1903.

SIR: In compliance with instructions from the honorable Secretary of State, I have the honor to address directly to you the following information just received from the Swiss department of finance in answer to the list of interrogatories of the Treasury Department, dated January 2, 1903.

I am, sir, your obedient servant,

DAVID J. HILL,
United States Minister.

The DIRECTOR OF THE MINT, Washington.

Mr. MINISTER: The political department has transmitted to us your esteemed note of January 25 last, addressed to the President of the Confederation, in which you request that the department of finance would be pleased to kindly answer the annual interrogatories of the Treasury Department.

We have the honor to furnish you below the desired information, while we beg to observe that, as in former years, it is impossible for us to reply to all the questions contained in the list.

We inclose herewith, as in former years, one copy of the annual report of the federal department of finance on its administration in 1902, presented to the federal assembly.

Please accept, Mr. Minister, etc.,

SWISS FINANCIAL DEPARTMENT.
COMTESSE.

Answers to interrogatories, 1902.

(1) Gold coined: 600,000 20-franc pieces; 12,000,000 francs. No recoinage.

(2) No silver has been coined, nor have any silver pieces been recoined in 1902.

(3) The federal mint has not executed any coinage for any foreign government.

(4 and 5) The total weight of fine gold used in the industrial arts in Switzerland during the year 1902 is about 8,700 kilograms, equivalent to 30,000,000 francs. Of this quantity about 5,220 kilograms (18,000,000 francs) were new gold, and about 3,480 kilograms (12,000,000 francs) were old gold. The gold pieces melted down for industrial use are included in the new gold; the exact proportions of these, however, can not be specified.

(6 and 7) The total weight of fine silver used for the industries during the year 1902 is about 68,200 kilograms (6,000,000 francs), according to the present value of fine silver. Of this quantity about 53,200 kilograms (4,680,000 francs) were new silver, and about 15,000 kilograms (1,320,000 francs) were old silver. As to what concerns the question of melting silver coins, it is evident that those coins are not used in the industrial arts, for the reason that the result of such operation would be a loss of actually 60.4 per cent. The replies 4-7 are based on approximative information.

(8) Gold importation and exportation:

Classification.	Importation.		Exportation.	
	Weight.	Value.	Weight.	Value.
	<i>Quintals, net, a</i>	<i>Francs.</i>	<i>Quintals, net, a</i>	<i>Francs.</i>
Bullion	99.00	34,268,850	14	4,847,263
Coins	55.00	17,126,575	84	25,942,385
Plates	.37	117,921	9	2,274,589
Leaves	1.01	393,599	3	680,189

(9) Silver importation and exportation:

Classification.	Importation.		Exportation.	
	Weight.	Value.	Weight.	Value.
	<i>Quintals, net.^a</i>	<i>Francs.</i>	<i>Quintals, net.^a</i>	<i>Francs.</i>
Bullion	710	7,125,713	132	1,313,709
Coins	3,080	61,607,311	711	14,220,467
Plates	19	216,492	6	49,450
Leaves	7	84,466		

^aA quintal (or centner) is equivalent to 50 kilograms.

(10 and 11) To our knowledge no gold coins were directly imported into Switzerland during the year 1902. The amount of American gold brought into Switzerland by tourists can not be given, as travelers have not to undergo any customs examination in regard to that matter.

(12) No United States gold coin was deposited or melted at the federal mint during the year 1902.

(13, 14, 15, and 16) We can only answer these four questions in the negative, as Switzerland has no gold or silver mines and does not possess any colonies.

(17 and 18) Output of gold and silver from the refineries of the country: Owing to lack of reliable information, we can not answer these two questions.

(19 and 20) The stock of the 36 Swiss emission banks in 1902 was as follows:

	Gold.	Silver.
	<i>Francs.</i>	<i>Francs.</i>
On December 28	101,912,200	9,479,000
Average amount	105,020,820	11,917,750
Maximum amount	116,336,145	13,500,115
Minimum amount	100,178,615	10,238,700

In regard to the amount of gold and silver coins in the banks and public treasuries, it is impossible, even approximatively, to give any indication, as no official statistics relating thereto have been issued for many years.

(21 and 23) Government notes outstanding: None.

(22 and 24) The total amount of bank notes in circulation in 1902 was as follows:

	Francs.	Secured by specie.
		<i>Per cent.</i>
On December 27, 1902	222,969,000	52.0
Average	206,284,000	55.5
Maximum	228,361,000	63.5
Minimum	184,371,000	49.8

(25) Actual currency of the country: The double standard. In conformity with the Convention of the Latin Union, of which Switzerland is a member, the coinage of gold coins is free, but the coinage of gold 5-franc pieces and of 5-franc silver pieces continues to be suspended. In return, the Swiss Confederation has been authorized by an additional monetary convention of November 15, 1902, to proceed to an exceptional coining of small silver pieces ($\frac{1}{2}$, 1, and 2 franc pieces) to the maximum amount of 12,000,000 of francs. As regards the bank notes, they have no compulsory circulation in Switzerland, and no one, except the emission banks among themselves, is obliged to accept them in payment.

(26) The rates of exchange for short-dated paper, quoted at the stock exchange at Basel, Geneva, and Zurich, in 1902, have been the following:

Bills of exchange on—	Average.	Minimum.	Maximum.
France	100.30	99.97	100.70
London	25.22	25.11	25.30
Germany	123.29	122.87	123.72
Italy	98.83	97.40	100.15

Gold enjoys from time to time a little agio in relation to the small exchange of the country, but no statistics are kept in this regard. This agio is determined by the gold point with respect to paper (drafts) on France and is reached when the French valuta is quoted 100.15 francs. From that rate of exchange an agio on gold is paid.

(26) Rate of exchange on London at Zurich, in 1902:

Month.	Average.	Minimum.	Maximum.
January	25.24	25.21	25.27
February	25.28	25.27	25.30
March	25.29	25.28	25.29
April	25.28	25.23	25.24
May	25.21	25.23	25.26
June	25.25	25.24	25.25
July	25.23	25.22	25.24
August	25.24	25.21	25.25
September	25.20	25.17	25.21
October	25.16	25.13	25.17
November	25.13	25.12	25.14
December	25.14	25.12	25.14
Average for the year	25.22	25.12	25.30

(28 and 29) Only one law concerning the monetary system in Switzerland has been adopted in 1902. This is the additional monetary convention of November 15, 1902, already mentioned under question 25, which will enter into force in 1903.

AGREEMENT.

[Supplementary to the International Monetary Convention of November 6, 1885, for the purpose of granting Switzerland authority for proceeding with an extraordinary coinage of fractional silver pieces.]

The Federal Council of Switzerland, His Majesty the King of the Belgians, the President of the Republic of France, His Majesty the King of Greece, and His Majesty the King of Italy, having become cognizant that there is always an insufficiency of fractional silver coins in the circulation of Switzerland, and desiring to remedy the grave inconvenience thereby caused the people and the government of the country,

Have resolved with this end in view to arrange an agreement supplemental to the monetary convention of November 6, 1885, and have appointed as their plenipotentiaries the following:

The Federal Council of Switzerland, Mr. Charles Lardy, envoy extraordinary and minister plenipotentiary of the Swiss Confederation, near the President of the Republic of France; His Majesty the King of the Belgians, M. the Baron d'Anethan, his envoy extraordinary and minister plenipotentiary, near the President of the Republic of France; the President of the Republic of France, His Excellency M. Théophile Delcassé, deputy minister of foreign affairs; His Majesty the King of Greece, M. N. Delyanni, his envoy extraordinary and minister plenipotentiary, near the President of the Republic of France; His Majesty the King of Italy, His Excellency M. the Count Tornielli Brusati di Vergano, his ambassador extraordinary and plenipotentiary, near the President of the Republic of France,

Who, having presented their credentials, which were found to be in proper and due form, agreed upon the following articles:

ARTICLE 1. The Federal Government of Switzerland is authorized to proceed with an extraordinary coinage of fractional silver pieces in a sum not to exceed twelve million francs, the said coins to be manufactured from bars.

ART. 2. The various coinages shall be so graduated that not more than four million francs shall be struck during the year following the date upon which this ancillary agreement becomes effective, and not more than two million in the course of any one subsequent year.

The Federal Government is not attowed to carry over from one year to another amounts not coined. On the other hand it shall be free, within the limits above prescribed, annually to coin less than the two millions, or to make no coinage whatever, and no limit shall be placed upon the period for striking the entire extraordinary contingent provided for in article first.

ART. 3. The Swiss Government binds itself to add the profits arising from this coinage to the reserve fund which it has constituted for maintaining its monetary circulation of gold and silver.

ART. 4. The present supplementary agreement shall have the same duration as the

convention of November 6, 1885, of which it shall be considered an integral part. It shall take effect January 1, 1903.

Art. 5. The present supplementary agreement shall be ratified and the ratifications exchanged at Paris before the thirty-first of next December.

In testimony of which the respective plenipotentiaries have signed the present agreement and have thereto affixed their seals.

Done at Paris in quintuplicate, November 15, 1902.

[L. S.]
[L. S.]
[L. S.]
[L. S.]
[L. S.]

LARDY.
BARON D'ANETHAN.
DELCASSÉ.
N. DELYANNI.
G. TORNIELLI.

FEDERAL ORDINANCE.

[Regarding the supplementary agreement signed at Paris, November 15, 1902, amending the monetary convention of November 6, 1885, and authorizing the Swiss Government to proceed with an extraordinary coinage of fractional silver pieces.]

The Federal Assembly of the Swiss Confederation—

In view of the message of the Federal Council of November 28, 1902, and on the authority of article 85, paragraph 5, of the Federal Constitution,

Decrees:

Article 1. That the supplementary agreement signed at Paris, November 15, 1902, amending the International Monetary Convention of November 6, 1885, and authorizing the Swiss Government to proceed with an extraordinary coinage of fractional silver pieces to the amount of twelve million francs, shall be ratified.

Art. 2. Upon the condition this ancillary agreement is ratified by all the powers interested, and, reserving the right to demand supplementary credits, the Federal Council is authorized to take such measures as may be necessary for proceeding promptly with the coinage of fractional silver pieces to the amount of four million francs for 1903, as provided by this agreement.

Art. 3. The Federal Council is charged with the execution of the present decree.

URUGUAY.

[Translation.]

MINISTRY OF FOREIGN AFFAIRS,
Montevideo, April 15, 1903.

MR. MINISTER: In addition to my note of March 23 last, I have the honor to inclose your excellency, with the respective interrogatories, a legalized copy of the report issued by the national department of engineers, relating to the weight of gold, its value and production in this republic, etc.

I take this opportunity to renew to your excellency the assurance of my high consideration.

JOSÉ ROMEU.

MR. WILLIAM R. FINCH,
*Envoy Extraordinary and Minister Plenipotentiary
of the United States of North America.*

[Translation.]

MINISTRY OF FOREIGN AFFAIRS,
Montevideo, March 31, 1903.

MR. DIRECTOR: In response to questions 13, 14, 15, and 16, mentioned in the inclosed circular from the legation of the United States of North America and forwarded through the ministry of foreign affairs, I can only answer question 13 in the following form: The weight of the gold in its rough state, produced by the mines of the country during the year 1902, was 131 kilos and 337 grams.

The value of gold per kilo is \$440, and the product of the sale of gold produced is \$57,788.37.

Questions 14 and 16: This country has no colonies.

Question 15: No silver mines are worked in the republic.

This is all I can report in accordance with what was solicited.

ALBERTO CASTELLS.

It is a copy of the original.

MIGUEL A. FLANGINI.

The DIRECTOR OF THE MINT, *Washington.*

VENEZUELA.

[Translation.]

I, Cipriano Castro, constitutional President of the Republic, decree:

ARTICLE 1. That in conformity with the provisions of article 5 of the legislative decree of the 11th of last April, authorizing the national executive to order the coinage of 4,000,000 bolivars, silver; that the coinage be done at the Philadelphia mint in accordance with the provisions of the law in force, passed July 9, 1891.

ART. 2. That the coinage referred to above shall be as follows: 2,000,000 bolivars in 5-bolivar pieces of 0.900 purity and 25 grams in weight; 1,000,000 bolivars in 2-bolivar pieces of 0.835 purity and 10 grams in weight; 800,000 bolivars in 1-bolivar pieces of 0.835 purity and 5 grams in weight; 100,000 bolivars in $\frac{1}{2}$ -bolivar pieces of 0.835 purity and $2\frac{1}{2}$ grams in weight; 100,000 bolivars in $\frac{1}{4}$ -bolivar pieces of 0.835 purity and $1\frac{1}{4}$ grams in weight.

ART. 3. The circulation of this money shall be obligatory in the proportion established in article 17 of the law of July 9, 1891, concerning national currency, and under the same penalties prescribed in article 23 of the same law.

ART. 4. The minister of finance shall determine through what custom-houses of the Republic this money shall enter.

ART. 5. The minister of finance is charged with the execution of this decree, and shall inform those whom it concerns.

Done, signed with my hand, sealed with the seal of the national executive, and countersigned by the minister of finance, at the federal palace in the capitol at Caracas, May 8, 1903, ninety-second year of the independence and forty-fifth of the federation.

CIPRIANO CASTRO.

Countersigned, the minister of finance,

J. C. DE CASTRO.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON DECEMBER 31, 1902.

[From the Bulletin de Statistique, Paris, January, 1903.]

Names of banks.	Metallie reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany.....	982,600,000	.....	.....	1,895,600,000
German banks of issue.....	83,200,000	.....	.....	202,100,000
Bank of Austria-Hungary.....	1,475,500,000	1,162,800,000	312,700,000	1,717,000,000
National Bank of Belgium.....	112,400,000	.....	.....	672,600,000
National Bank of Bulgaria.....	19,700,000	.....	.....	24,000,000
National Bank of Denmark.....	103,400,000	103,400,000	.....	144,800,000
Bank of Spain.....	552,000,000	359,600,000	492,400,000	1,618,500,000
Bank of Finland ^a	21,400,000	21,400,000	3,000,000	70,000,000
Bank of France.....	3,617,700,000	2,519,200,000	1,098,500,000	4,493,600,000
National Bank of Greece ^b	1,800,000	.....	.....	142,000,000
Italy:				
Bank of Italy.....	401,800,000	339,000,000	62,800,000	855,400,000
Bank of Naples ^c	84,500,000	71,100,000	13,400,000	255,900,000
Bank of Sicily ^c	39,300,000	37,300,000	2,000,000	63,100,000
Bank of Norway ^b	43,000,000	43,000,000	.....	87,400,000
Bank of the Netherlands.....	281,500,000	118,400,000	166,100,000	482,400,000
Bank of Portugal ^d	60,900,000	27,100,000	33,800,000	385,900,000
National Bank of Roumania.....	77,700,000	74,100,000	3,600,000	172,300,000
United Kingdom:				
Bank of England.....	744,400,000	744,400,000	.....	742,300,000
Banks of Scotland ^c	174,500,000	.....	.....	210,800,000
Banks of Ireland ^c	97,600,000	.....	.....	196,100,000
Imperial Bank of Russia.....	2,061,900,000	1,880,000,000	181,900,000	1,494,700,000
National Bank of Servia ^b	18,800,000	10,000,000	8,800,000	38,700,000
Sweden:				
Royal Bank.....	78,400,000	72,800,000	5,600,000	192,400,000
Private banks.....	38,600,000	3,200,000	35,400,000	35,100,000
Swiss banks of issue.....	118,900,000	106,400,000	12,500,000	236,000,000
Imperial Ottoman Bank ^f	45,900,000	.....	.....	26,700,000
Bank of Algeria.....	39,200,000	.....	.....	95,600,000
Associated Banks of New York.....	768,500,000	.....	.....	228,500,000
Bank of Japan ^c	262,900,000	.....	.....	528,300,000

^a Situation on December 15.^b Situation on November 30.^c Situation on December 20.^d Situation on December 24.^e Situation on November 22.^f Situation on September 30.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON MARCH 31, 1903.

[From the Bulletin de Statistique, Paris, April, 1903.]

Names of banks.	Metallic re- serve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany.....	1,023,100,000	.....	.....	1,812,000,000
German banks of issue.....	90,100,000	.....	.....	171,000,000
Bank of Austria-Hungary.....	1,482,200,000	1,155,200,000	327,000,000	1,609,700,000
National Bank of Belgium.....	120,500,000	.....	.....	631,200,000
National Bank of Bulgaria.....	23,700,000	.....	.....	26,700,000
National Bank of Denmark.....	96,500,000	96,500,000	.....	137,800,000
Bank of Spain.....	867,200,000	361,500,000	506,700,000	1,614,600,000
Bank of Finland.....	24,200,000	21,300,000	2,900,000	70,600,000
Bank of France.....	3,612,300,000	2,513,200,000	1,099,100,000	4,373,400,000
National Bank of Greece ^b	1,900,000	.....	.....	139,800,000
Italy:				
Bank of Italy.....	428,500,000	359,300,000	69,200,000	817,300,000
Bank of Naples.....	93,800,000	80,200,000	13,600,000	251,200,000
Bank of Sicily.....	40,000,000	38,000,000	2,000,000	58,000,000
Bank of Norway ^b	40,200,000	40,200,000	.....	79,000,000
Bank of the Netherlands.....	266,900,000	99,300,000	167,600,000	478,000,000
Bank of Portugal ^c	65,400,000	27,100,000	38,300,000	376,700,000
National Bank of Roumania.....	72,600,000	68,700,000	3,900,000	156,700,000
United Kingdom:				
Bank of England.....	901,900,000	901,900,000	.....	733,900,000
Banks of Scotland ^d	150,900,000	.....	.....	182,900,000
Banks of Ireland ^d	80,000,000	.....	.....	177,500,000
Imperial Bank of Russia.....	2,205,100,000	1,980,300,000	224,800,000	1,487,700,000
National Bank of Servia ^a	19,200,000	10,400,000	8,800,000	36,900,000
Sweden:				
Royal Bank.....	82,900,000	75,700,000	7,200,000	191,500,000
Private banks.....	26,500,000	2,800,000	23,700,000	29,400,000
Swiss banks of issue.....	118,700,000	107,600,000	11,100,000	216,100,000
Imperial Ottoman Bank ^e	43,700,000	.....	.....	27,800,000
Bank of Algeria.....	38,300,000	.....	.....	90,200,000
Associated Banks of New York.....	817,500,000	.....	.....	214,500,000
Bank of Japan ^f	284,300,000	.....	.....	518,200,000

^a Situation on January 31.

^b Situation on February 28.

^c Situation on March 24.

^d Situation on February 14.

^e Situation on November 30.

^f Situation on March 14.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON JULY 31, 1903.

[From the Bulletin de Statistique, Paris, July, 1903].

Names of banks.	Metallic re- serve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany.....	1,105,400,000	.....	.....	1,793,200,000
German banks of issue.....	81,000,000	.....	.....	196,900,000
Bank of Austria-Hungary.....	1,465,900,000	1,135,700,000	330,200,000	1,633,000,000
National Bank of Belgium.....	111,000,000	.....	.....	610,600,000
National Bank of Bulgaria.....	17,700,000	.....	.....	28,100,000
National Bank of Denmark.....	113,400,000	113,400,000	.....	154,200,000
Bank of Spain.....	882,200,000	364,000,000	518,200,000	1,630,500,000
Bank of Finland.....	23,900,000	21,200,000	2,700,000	68,700,000
Bank of France.....	3,639,500,000	2,513,000,000	1,126,500,000	4,225,300,000
National Bank of Greece ^a	1,600,000	.....	.....	133,100,000
Italy:				
Bank of Italy.....	459,500,000	386,400,000	72,900,000	812,000,000
Bank of Naples.....	97,300,000	83,400,000	13,900,000	273,100,000
Bank of Sicily.....	42,400,000	40,300,000	2,100,000	62,500,000
Bank of Norway.....	34,700,000	34,700,000	.....	94,400,000
Bank of the Netherlands.....	266,500,000	99,300,000	167,200,000	468,300,000
Bank of Portugal.....	68,100,000	27,100,000	41,000,000	385,400,000
National Bank of Roumania.....	69,600,000	65,200,000	4,400,000	156,000,000
United Kingdom:				
Bank of England.....	942,700,000	942,700,000	.....	725,800,000
Banks of Scotland ^b	157,400,000	.....	.....	195,400,000
Banks of Ireland ^b	95,600,000	.....	.....	194,500,000
Imperial Bank of Russia.....	2,266,900,000	2,025,300,000	241,600,000	1,532,800,000
National Bank of Servia.....	27,500,000	18,400,000	9,100,000	34,400,000
Sweden:				
Royal Bank.....	82,600,000	76,000,000	6,600,000	201,000,000
Private banks.....	25,500,000	2,400,000	23,100,000	20,700,000
Swiss banks of issue.....	119,800,000	107,900,000	11,900,000	216,700,000
Imperial Ottoman Bank ^c	51,800,000	.....	.....	28,200,000
Bank of Algeria.....	38,400,000	.....	.....	98,400,000
Associated Banks of New York.....	819,000,000	.....	.....	220,500,000
Bank of Japan.....	299,300,000	.....	.....	527,000,000

^a Situation on May 31.

^b Situation on May 9.

^c Situation on March 31.

SITUATION OF THE PRINCIPAL BANKS OF ISSUE ON SEPTEMBER 30, 1903.

[From the Bulletin de Statistique, Paris, October, 1903.]

Names of banks.	Metallic reserve.	Analysis of the reserve.		Bills payable to bearer in circulation.
		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Imperial Bank of Germany.....	1,072,500,000	.....	.....	1,804,500,000
German banks of issue ^a	82,700,000	.....	.....	178,800,000
Bank of Austria-Hungary.....	1,468,300,000	1,153,800,000	314,500,000	1,785,300,000
National Bank of Belgium.....	111,900,000	.....	.....	631,700,000
National Bank of Bulgaria ^a	12,000,000	.....	.....	35,900,000
National Bank of Denmark.....	102,100,000	102,100,000	.....	143,600,000
Bank of Spain.....	864,800,000	366,700,000	498,100,000	1,617,200,000
Bank of Finland.....	23,700,000	21,300,000	2,400,000	73,400,000
Bank of France.....	3,587,800,000	2,471,800,000	1,116,000,000	4,277,800,000
National Bank of Greece ^a	1,500,000	422,400,000	.....	144,600,000
Italy:				
Bank of Italy.....	492,300,000	111,100,000	69,900,000	879,900,000
Bank of Naples.....	100,000,000	86,200,000	13,800,000	272,400,000
Bank of Sicily.....	42,700,000	40,600,000	2,100,000	66,600,000
Bank of Norway.....	35,000,000	35,000,000	.....	89,700,000
Bank of the Netherlands.....	260,600,000	99,500,000	161,100,000	493,700,000
Bank of Portugal.....	68,300,000	27,100,000	41,200,000	390,300,000
National Bank of Roumania.....	79,300,000	76,600,000	2,700,000	203,600,000
United Kingdom:				
Bank of England.....	845,200,000	845,200,000	.....	736,000,000
Banks of Scotland ^b	159,400,000	.....	.....	190,000,000
Banks of Ireland ^b	90,000,000	.....	.....	171,100,000
Imperial Bank of Russia.....	2,012,000,000	1,819,500,000	192,500,000	1,612,000,000
National Bank of Servia.....	25,300,000	16,500,000	8,800,000	40,600,000
Sweden:				
Royal Bank.....	88,300,000	82,900,000	5,400,000	221,800,000
Private banks.....	22,500,000	600,000	21,900,000	9,800,000
Swiss banks of issue.....	120,900,000	107,600,000	13,300,000	216,600,000
Imperial Ottoman Bank ^c	53,600,000	.....	.....	29,900,000
Bank of Algeria.....	37,600,000	.....	.....	115,000,000
Associated banks of New York.....	810,500,000	.....	.....	228,500,000
Bank of Japan ^d	306,700,000	.....	.....	519,700,000

^a Situation on August 31.^b Situation on August 29.^c Situation on May 31.^d Situation on September 19.

STOCK OF MONEY IN EUROPEAN BANKS, NOTES IN CIRCULATION, DECEMBER 31, 1902, COMPARED WITH DECEMBER 31, 1901.

Countries.	Gold.			
	1901.	1902.	Increase.	Decrease.
Bank of France.....	\$172,657,000	\$186,167,000	\$13,510,000	.....
Germany:				
Imperial Bank.....	139,539,000	138,331,000	.....	\$1,158,000
Local banks.....	12,159,000	11,773,000	.....	386,000
Bank of England.....	157,295,000	143,592,000	.....	13,703,000
Bank of Scotland.....	28,757,000	30,108,000	1,351,000	.....
Bank of Ireland.....	14,089,000	16,405,000	2,316,000	.....
Bank of Austria-Hungary.....	226,196,000	224,459,000	.....	1,737,000
Bank of Belgium.....	19,686,000	16,019,000	.....	3,667,000
Bank of Bulgaria.....	1,351,000	965,000	.....	386,000
Bank of Denmark.....	19,493,000	19,879,000	386,000	.....
Bank of Spain.....	67,550,000	69,480,000	1,930,000	.....
Bank of Greece.....	386,000	193,000	.....	193,000
Bank of Netherlands.....	27,985,000	22,774,000	.....	5,211,000
Bank of Italy.....	60,602,000	65,427,000	4,825,000	.....
Bank of Naples.....	13,317,000	14,475,000	1,158,000	.....
Bank of Sicily.....	6,755,000	7,141,000	386,000	.....
Bank of Norway.....	8,299,000	8,299,000	.....	.....
Bank of Portugal.....	5,211,000	5,211,000	.....	.....
Bank of Roumania.....	9,457,000	14,282,000	4,825,000	.....
Bank of Russia.....	352,082,000	362,840,000	10,808,000	.....
Bank of Finland.....	1,053,000	4,053,000	.....	.....
Bank of Servia.....	1,351,000	1,930,000	579,000	.....
Sweden:				
Royal Bank.....	12,738,000	14,089,000	1,351,000	.....
Private banks.....	1,544,000	579,000	.....	965,000
Bank of Switzerland.....	21,037,000	20,458,000	.....	579,000
Total.....	1,683,539,000	1,698,979,000	43,425,000	27,985,000
Net increase.....	.....	.....	15,440,000	.....

STOCK OF MONEY IN EUROPEAN BANKS, NOTES IN CIRCULATION, DECEMBER 31, 1902,
COMPARED WITH DECEMBER 31, 1901.

Countries.	Silver.			
	1901.	1902.	Increase.	Decrease.
Bank of France.....	\$211,721,000	\$211,911,000	\$193,000	
Germany:				
Imperial Bank.....	69,866,000	51,115,000		\$18,721,000
Local banks.....	5,983,000	1,216,000		1,737,000
Bank of England.....	145,908,000	145,908,000		
Bank of Scotland.....	3,860,000	3,667,000		193,000
Bank of Ireland.....	1,930,000	1,930,000		
Bank of Austria-Hungary.....	55,005,000	60,409,000	5,401,000	
Bank of Belgium.....	3,281,000	5,597,000	2,316,000	
Bank of Bulgaria.....	1,158,000	2,895,000	1,737,000	
Bank of Denmark.....				
Bank of Spain.....	83,376,000	95,119,000	11,773,000	
Bank of Greece.....		193,000	193,000	
Bank of Netherlands.....	30,687,000	32,038,000	1,351,000	
Bank of Italy.....	11,966,000	12,159,000	193,000	
Bank of Naples.....	2,509,000	2,509,000		
Bank of Sicily.....	386,000	386,000		
Bank of Norway.....				
Bank of Portugal.....	8,106,000	6,562,000		1,544,000
Bank of Roumania.....	772,000	772,000		
Bank of Russia.....	33,775,000	35,126,000	1,351,000	
Bank of Finland.....	579,000	579,000		
Bank of Servia.....	1,737,000	1,737,000		
Sweden:				
Royal Bank.....	1,158,000	1,158,000		
Private banks.....	5,401,000	6,755,000	1,351,000	
Bank of Switzerland.....	2,123,000	2,123,000		
Total.....	681,290,000	684,957,000	25,862,000	22,195,000
Net increase.....			3,667,000	

STOCK OF MONEY IN EUROPEAN BANKS, NOTES IN CIRCULATION, DECEMBER 31, 1902,
COMPARED WITH DECEMBER 31, 1901.

Countries.	Notes in circulation.			
	1901.	1902.	Increase.	Decrease.
Bank of France.....	\$827,005,000	\$867,342,000	\$40,337,000	
Germany:				
Imperial Bank.....	353,576,000	365,928,000	12,352,000	
Local banks.....	41,495,000	38,986,000		\$2,509,000
Bank of England.....	243,180,000	143,206,000		99,974,000
Bank of Scotland.....	39,951,000	40,723,000	772,000	
Bank of Ireland.....	32,810,000	36,091,000	3,281,000	
Bank of Austria-Hungary.....	321,152,000	331,381,000	10,229,000	
Bank of Belgium.....	121,590,000	129,889,000	8,299,000	
Bank of Bulgaria.....	5,018,000	4,825,000		193,000
Bank of Denmark.....	27,213,000	27,985,000	772,000	
Bank of Spain.....	315,169,000	314,590,000		579,000
Bank of Greece.....	26,634,000	27,599,000	965,000	
Bank of Netherlands.....	92,447,000	98,044,000	5,597,000	
Bank of Italy.....	163,664,000	165,015,000	1,351,000	
Bank of Naples.....	47,285,000	49,215,000	1,930,000	
Bank of Sicily.....	11,773,000	12,545,000	772,000	
Bank of Norway.....	16,984,000	16,984,000		
Bank of Portugal.....	74,498,000	74,498,000		
Bank of Roumania.....	28,564,000	33,196,000	4,632,000	
Bank of Russia.....	278,113,000	288,728,000	10,615,000	
Bank of Finland.....	11,966,000	13,703,000	1,737,000	
Bank of Servia.....	6,755,000	7,141,000	386,000	
Sweden:				
Royal Bank.....	27,213,000	37,056,000	9,843,000	
Private banks.....	15,054,000	6,755,000		8,299,000
Bank of Switzerland.....	44,390,000	45,934,000	1,544,000	
Total.....	3,173,499,000	3,177,359,000	115,414,000	111,554,000
Net increase.....			3,860,000	

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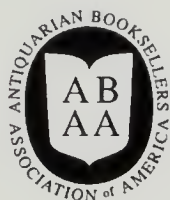
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